

**DE ESTATE UK LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

DE ESTATE UK LTD
Unaudited Financial Statements
For The Year Ended 30 November 2022

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DE ESTATE UK LTD
Statement of Financial Position
As At 30 November 2022

Registered number: 09856891

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,469		1,186
Investment Properties	5		75,704		75,704
			77,173		76,890
CURRENT ASSETS					
Debtors	6	4,499		7,528	
Cash at bank and in hand		20,220		36	
			24,719		7,564
Creditors: Amounts Falling Due Within One Year	7	(23,226)		(12,815)	
NET CURRENT ASSETS (LIABILITIES)			1,493		(5,251)
TOTAL ASSETS LESS CURRENT LIABILITIES			78,666		71,639
Creditors: Amounts Falling Due After More Than One Year	8		(65,879)		(69,379)
NET ASSETS			12,787		2,260
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Income Statement			12,786		2,259
SHAREHOLDERS' FUNDS			12,787		2,260

DE ESTATE UK LTD
Statement of Financial Position (continued)
As At 30 November 2022

For the year ending 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mrs M Durrani

Director

25/08/2023

The notes on pages 3 to 6 form part of these financial statements.

DE ESTATE UK LTD
Notes to the Financial Statements
For The Year Ended 30 November 2022

1. General Information

DE ESTATE UK LTD is a private company, limited by shares, incorporated in England & Wales, registered number 09856891 . The registered office is 79 St. Barnabas Road, Woodford Green, Essex, IG8 7BY.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in sterling , which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

2.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis even though at the Balance Sheet date the Company's current liabilities exceeded its current assets by £1453 and it made a profit for the year of £375.

The Directors consider the going concern basis to be appropriate because, in their opinion, the Company will continue to obtain sufficient funding to enable it to pay its debts as they fall due. If the Company were unable to obtain this funding, it would be unable to continue trading and adjustments would have to be made to reduce the value of assets to their realisable amount and to provide for any further liabilities which might arise.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	20% p.a. reducing balance
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2.5. Investment Properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less.

Investment properties shall be included in the statement of financial position at their market value.

DE ESTATE UK LTD
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

2.6. Financial Instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	1	1
	<u>1</u>	<u>1</u>

DE ESTATE UK LTD
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

4. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 December 2021	1,750
Additions	650
As at 30 November 2022	<u>2,400</u>
Depreciation	
As at 1 December 2021	564
Provided during the period	367
As at 30 November 2022	<u>931</u>
Net Book Value	
As at 30 November 2022	<u>1,469</u>
As at 1 December 2021	<u>1,186</u>

5. Investment Property

	2022
	£
Fair Value	
As at 1 December 2021 and 30 November 2022	<u>75,704</u>

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	4,000	7,029
Prepayments and accrued income	499	499
	<u>4,499</u>	<u>7,528</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	12,050	6,238
Bank loans and overdrafts	3,500	3,500
Other creditors	5,067	2,826
Taxation and social security	2,609	251
	<u>23,226</u>	<u>12,815</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	65,879	69,379
	<u>65,879</u>	<u>69,379</u>

DE ESTATE UK LTD
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2022

9. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

10. Related Party Transactions

At balance sheet date, Mrs Maria Durrani, a director of the company, was owed £3,024 (2019 - £2,714) by De Estate UK Ltd.

11. Ultimate Controlling Party

The company's ultimate controlling party is Mrs Maria Durrani by virtue of her ownership of 100% of the issued share capital in the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.