

Company Registration No. 09871827 (England and Wales)

D&H PROPERTY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
PAGES FOR FILING WITH REGISTRAR

D&H PROPERTY LTD

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D&H PROPERTY LTD (REGISTERED NUMBER: 09871827)**BALANCE SHEET****AS AT 31 OCTOBER 2018**

| | Notes | 2018 £ | £ | 2017 £ | £ |
|--|-------|--------------|-----------------|---------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 280 | | 373 |
| Investment properties | 4 | | 260,000 | | 240,000 |
| | | | <u>260,280</u> | | <u>240,373</u> |
| Current assets | | | | | |
| Debtors | 5 | 2,556 | | 51,501 | |
| Cash at bank and in hand | | 2,268 | | 2,646 | |
| | | <u>4,824</u> | | <u>54,147</u> | |
| Creditors: amounts falling due within one year | 6 | (6,087) | | (58,960) | |
| Net current liabilities | | | <u>(1,263)</u> | | <u>(4,813)</u> |
| Total assets less current liabilities | | | 259,017 | | 235,560 |
| Creditors: amounts falling due after more than one year | 7 | | (192,572) | | (192,591) |
| Provisions for liabilities | | | <u>(12,141)</u> | | <u>(8,741)</u> |
| Net assets | | | <u>54,304</u> | | <u>34,228</u> |
| Capital and reserves | | | | | |
| Called up share capital | 8 | | 100 | | 100 |
| Non-distributable profits reserve | 9 | | 62,675 | | 42,675 |
| Distributable profit and loss reserves | | | (8,471) | | (8,547) |
| Total equity | | | <u>54,304</u> | | <u>34,228</u> |

D&H PROPERTY LTD (REGISTERED NUMBER: 09871827)

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2018

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 4 March 2019 and are signed on its behalf by:

Mr D Munson
Director

D&H PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

Company information

D&H Property Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 19-21 Swan Street, West Malling, Kent, ME19 6JU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £1.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents rental income received during the period.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|-----------------------|----------------------|
| Fixtures and fittings | 25% Reducing balance |
|-----------------------|----------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

D&H PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

3 Tangible fixed assets

| | Fixtures and fittings £ |
|--|----------------------------|
| Cost | |
| At 1 November 2017 and 31 October 2018 | 498 |
| Depreciation and impairment | |
| At 1 November 2017 | 125 |
| Depreciation charged in the year | 93 |
| At 31 October 2018 | 218 |
| Carrying amount | |
| At 31 October 2018 | 280 |
| At 31 October 2017 | 373 |

D&H PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

4 Investment property

| | 2018 £ |
|--------------------|----------------|
| Fair value | |
| At 1 November 2017 | 240,000 |
| Revaluations | 20,000 |
| | <u>260,000</u> |
| At 31 October 2018 | <u>260,000</u> |

Investment property comprises properties at fair value of £260,000. The fair value of the investment property has been arrived at by the directors of the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

5 Debtors

| | 2018 £ | 2017 £ |
|---|--------------|---------------|
| Amounts falling due within one year: | | |
| Other debtors | 2,556 | 51,501 |
| | <u>2,556</u> | <u>51,501</u> |

6 Creditors: amounts falling due within one year

| | 2018 £ | 2017 £ |
|-----------------|--------------|---------------|
| Corporation tax | 993 | 181 |
| Other creditors | 5,094 | 58,779 |
| | <u>6,087</u> | <u>58,960</u> |

7 Creditors: amounts falling due after more than one year

| | 2018 £ | 2017 £ |
|---------------------------|----------------|----------------|
| Bank loans and overdrafts | 192,572 | 192,591 |
| | <u>192,572</u> | <u>192,591</u> |

The bank loan is secured by way of a fixed charge against the property, being 12 Ilbert Street, Plymouth.

Creditors which fall due after five years are as follows:

| | 2018 £ | 2017 £ |
|------------------------|----------------|----------------|
| Payable by instalments | 186,624 | 192,591 |
| | <u>186,624</u> | <u>192,591</u> |

D&H PROPERTY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2018

8 Called up share capital

| | 2018 £ | 2017 £ |
|---|-------------------|-------------------|
| Ordinary share capital Issued and fully paid | | |
| 100 Ordinary of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |
| | <u><u>100</u></u> | <u><u>100</u></u> |

9 Non-distributable profits reserve

| | 2018 £ | 2017 £ |
|---------------------------------------|----------------------|----------------------|
| At the beginning of the year | 42,675 | - |
| Non distributable profits in the year | 20,000 | 42,675 |
| | <u>62,675</u> | <u>42,675</u> |
| At the end of the year | <u><u>62,675</u></u> | <u><u>42,675</u></u> |

10 Related party transactions

Included within other debtors is an amount of £671 (2017: £50,671) owed by Silverlight Property Limited, a company in which D Munson is a director and shareholder.

Included within other debtors is an amount of £1,885 (2017: £250) owed by SYZO Limited, a company in which D Munson & H Munson are both directors and shareholders.

11 Directors' transactions

Included within other creditors is a directors' loan account balance of £3,664 (2017: £57,984).

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.