

**DALJO DEVELOPMENTS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

C K R

Chartered Certified Accountants

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Daljo Developments Ltd
Financial Statements
For The Year Ended 31 January 2021

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Daljo Developments Ltd
Balance Sheet
As at 31 January 2021

Registered number: 09935204

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		297,855		281,349
			297,855		281,349
CURRENT ASSETS					
Debtors	4	5,100		5,100	
Cash at bank and in hand		11,093		467	
		16,193		5,567	
Creditors: Amounts Falling Due Within One Year	5	(260,144)		(277,744)	
NET CURRENT ASSETS (LIABILITIES)			(243,951)		(272,177)
TOTAL ASSETS LESS CURRENT LIABILITIES			53,904		9,172
Creditors: Amounts Falling Due After More Than One Year	6		(67,438)		(20,071)
NET LIABILITIES			(13,534)		(10,899)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			(13,634)		(10,999)
SHAREHOLDERS' FUNDS			(13,534)		(10,899)

Daljo Developments Ltd
Balance Sheet (continued)
As at 31 January 2021

For the year ending 31 January 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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 Profit and Loss Account.

On behalf of the board

Mr Jatinder Kalar

Director

26 October 2021

The notes on pages 3 to 5 form part of these financial statements.

Daljo Developments Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2021

1. Accounting Policies

1.1. 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.

1.2. Going Concern Disclosure

The financial statements have been prepared on the going concern basis. This assumes that the company will continue in operational existence for the foreseeable future.

At the balance sheet date, the company's liability for the period ended 31 January 2021 exceeds its assets. The director of the company has sought assurance from the creditors that their debts will not be called in within the next twelve months.

The director has therefore deemed it appropriate that the financial statements be prepared on the going concern basis.

1.3. 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.

1.4. 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:

Motor Vehicles	25% reducing balance basis
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1.5. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.6. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Daljo Developments Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

1.7. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

3. Tangible Assets

	Investment Properties	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 February 2020	262,183	25,555	287,738
Additions	21,297	-	21,297
As at 31 January 2021	<u>283,480</u>	<u>25,555</u>	<u>309,035</u>
Depreciation			
As at 1 February 2020	-	6,389	6,389
Provided during the period	-	4,791	4,791
As at 31 January 2021	<u>-</u>	<u>11,180</u>	<u>11,180</u>
Net Book Value			
As at 31 January 2021	<u>283,480</u>	<u>14,375</u>	<u>297,855</u>
As at 1 February 2020	<u>262,183</u>	<u>19,166</u>	<u>281,349</u>

4. Debtors

	2021	2020
	£	£
Due within one year		
VAT	5,100	5,100
	<u>5,100</u>	<u>5,100</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	2,636	2,636
Trade creditors	14,038	-
Other creditors	170,000	170,000
Creditcard	3,734	-
Accruals and deferred income	2,700	1,000
Director's loan account	67,036	104,108
	<u>260,144</u>	<u>277,744</u>

Daljo Developments Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2021

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

	2021	2020
	£	£
Net obligations under finance lease and hire purchase contracts	17,438	20,071
Bank loans	50,000	-
	<u>67,438</u>	<u>20,071</u>

7. Obligations Under Finance Leases and Hire Purchase

	2021	2020
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,636	2,636
Between one and five years	17,438	20,071
	<u>20,074</u>	<u>22,707</u>
	<u>20,074</u>	<u>22,707</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. General Information

Daljo Developments Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09935204 . The registered office is C K R House, 70 East Hill, Dartford, Kent, DA1 1RZ.

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.