

# Daly Property Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Period from 19 January 2016 to 31 January 2017

Reynolds Accountants Limited  
Vienna House, International Square  
Birmingham International Park  
Bickenhill Lane  
Solihull  
West Midlands  
B37 7GN

# Daly Property Limited

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# **Daly Property Limited**

## **Company Information**

**Director** Mr T P Daly

**Registered office** 3 Avon Road  
Shirley  
Solihull  
West Midlands  
B90 4RJ

**Accountants** Reynolds Accountants Limited  
Vienna House, International Square  
Birmingham International Park  
Bickenhill Lane  
Solihull  
West Midlands  
B37 7GN

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Daly Property Limited  
for the Period Ended 31 January 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Daly Property Limited for the period ended 31 January 2017 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/mcmbers/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Daly Property Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Daly Property Limited and state those matters that we have agreed to state to the Board of Directors of Daly Property Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Daly Property Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Daly Property Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Daly Property Limited. You consider that Daly Property Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Daly Property Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Reynolds Accountants Limited  
Vienna House, International Square  
Birmingham International Park  
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Solihull  
West Midlands  
B37 7GN

19 October 2017

# Daly Property Limited

(Registration number: 09957562)

## Abridged Balance Sheet as at 31 January 2017

	Note	2017 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	1,401
<b>Current assets</b>		
Stocks	<u>5</u>	103,000
Cash at bank and in hand		<u>437</u>
		103,437
<b>Creditors: Amounts falling due within one year</b>		<u>(104,794)</u>
<b>Net current liabilities</b>		<u>(1,357)</u>
<b>Total assets less current liabilities</b>		44
<b>Accruals and deferred income</b>		<u>(1,376)</u>
<b>Net liabilities</b>		<u><u>(1,332)</u></u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		<u>(1,432)</u>
<b>Total equity</b>		<u><u>(1,332)</u></u>

For the financial period ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 5 to 7 form an integral part of these abridged financial statements.

**Daly Property Limited**

**(Registration number: 09957562)**

**Abridged Balance Sheet as at 31 January 2017**

Approved and authorised by the director on 19 October 2017

.....

Mr T P Daly

Director

The notes on pages 5 to 7 form an integral part of these abridged financial statements.  
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# Daly Property Limited

## Notes to the Abridged Financial Statements for the Period from 19 January 2016 to 31 January 2017

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

3 Avon Road  
Shirley  
Solihull  
West Midlands  
B90 4RJ  
UK

These financial statements were authorised for issue by the director on 19 October 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Daly Property Limited**

### **Notes to the Abridged Financial Statements for the Period from 19 January 2016 to 31 January 2017**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the period, was 1.



# Daly Property Limited

## Notes to the Abridged Financial Statements for the Period from 19 January 2016 to 31 January 2017

### 4 Tangible assets

	Total £
<b>Cost or valuation</b>	
Additions	1,868
At 31 January 2017	1,868
<b>Depreciation</b>	
Charge for the period	467
At 31 January 2017	467
<b>Carrying amount</b>	
At 31 January 2017	1,401

### 5 Stocks

	2017 £
Work in progress	103,000

### 6 Share capital

#### Allotted, called up and fully paid shares

	2017	
	No.	£
Ordinary shares of £1 each	100	100

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.