

DAZCOL PROPERTY SERVICES LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MAY 2022

BALANCE SHEET
AS AT 31 MAY 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	4	110,000	105,000
		<u>110,000</u>	<u>105,000</u>
Current assets			
Cash at bank and in hand		20,128	14,620
		<u>20,128</u>	<u>14,620</u>
Creditors: amounts falling due within one year	5	(87,651)	(86,562)
		<u>(87,651)</u>	<u>(86,562)</u>
Net current liabilities		(67,523)	(71,942)
		<u>(67,523)</u>	<u>(71,942)</u>
Total assets less current liabilities		42,477	33,058
		<u>42,477</u>	<u>33,058</u>
Capital and reserves			
Allotted, called up and fully paid share capital		100	100
Investment property reserve		30,873	25,873
Profit and loss account		11,504	7,085
		<u>42,477</u>	<u>33,058</u>
		<u>42,477</u>	<u>33,058</u>

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 May 2023.

C Hately
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

1. General information

Dazcol Property Services Limited is incorporated and domiciled in England and Wales. The registered office is 120 Norsey Road, Billericay, Essex, CM11 1BH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover represents rental income receivable in respect of the accounting period.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Investment property

Investment property is carried at fair value determined annually by the directors 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. Changes in fair value are recognised in the Statement of Comprehensive Income.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans with related parties.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2021 - 4).

4. Investment property

	Freehold investment property £
Valuation	
At 1 June 2021	105,000
Surplus on revaluation	5,000
	<u>110,000</u>
At 31 May 2022	<u><u>110,000</u></u>

The 2022 valuations were made by the directors, on an open market value for existing use basis.

	2022 £
Revaluation reserves	
At 1 June 2021	25,873
Net surplus/(deficit) in movement properties	5,000
	<u>30,873</u>
At 31 May 2022	<u><u>30,873</u></u>

5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Corporation tax	1,985	896
Other creditors	85,666	85,666
	<u>87,651</u>	<u>86,562</u>

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.