

DWIGHT GAYLE PROPERTIES LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

DWIGHT GAYLE PROPERTIES LIMITED

COMPANY INFORMATION

DIRECTOR Mr D Gayle

REGISTERED NUMBER 11068605

REGISTERED OFFICE 7 Bell Yard
London
WC2A 2JR

ACCOUNTANTS EQ Accountants LLP
Chartered Accountants
Westby
64 West High Street
Forfar
Angus
DD8 1BJ

STATEMENT OF FINANCIAL POSITION
AS AT 31 OCTOBER 2019

		2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	1,084,972	1,084,972
		<u>1,084,972</u>	<u>1,084,972</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	1,477,941	-
Bank and cash balances		471,458	132,091
		<u>1,949,399</u>	<u>132,091</u>
Creditors: amounts falling due within one year	6	(2,579,487)	(1,229,722)
NET CURRENT LIABILITIES		<u>(630,088)</u>	<u>(1,097,631)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>454,884</u>	<u>(12,659)</u>
Creditors: amounts falling due after more than one year	7	(464,255)	-
NET LIABILITIES		<u><u>(9,371)</u></u>	<u><u>(12,659)</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(9,471)	(12,759)
		<u><u>(9,371)</u></u>	<u><u>(12,659)</u></u>

The director considers 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 director acknowledges his 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 income and retained earnings 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 29 July 2020.

DWIGHT GAYLE PROPERTIES LIMITED
REGISTERED NUMBER: 11068605

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 OCTOBER 2019

Mr D Gayle
Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

1. GENERAL INFORMATION

Dwight Gayle Promotions Limited is a private company, limited by shares, incorporated in England with registration number 110686051. The registered office is 7 Bell Yard, London, England, WC2A 2JR.

The financial statements are presented in Sterling which is the functional currency of the Company and rounded to the nearest £.

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 RECOGNITION

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.4 TANGIBLE FIXED ASSETS (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as detailed below.

Depreciation is provided on the following basis:

Freehold property	-
	No depreciation applied

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 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, loans to related parties and investments in non-puttable ordinary shares.

2.8 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 1 (2018 -1).

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 November 2018	1,084,972
At 31 October 2019	<u>1,084,972</u>
NET BOOK VALUE	
At 31 October 2019	<u><u>1,084,972</u></u>

5. DEBTORS

	2019 £	2018 £
Other debtors	1,477,715	-
Prepayments and accrued income	226	-
	<u>1,477,941</u>	<u>-</u>

6. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Bank loans	81,148	626,550
Other creditors	2,496,589	602,386
Accruals and deferred income	1,750	786
	<u>2,579,487</u>	<u>1,229,722</u>

7. CREDITORS: Amounts falling due after more than one year

	2019 £
Bank loans	464,255
	<u><u>464,255</u></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.