

Unaudited Financial Statements for the Year Ended 31 March 2022

for

Disotto Properties Limited

Chelepis Watson Ltd
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

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for the Year Ended 31 March 2022

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Disotto Properties Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

Marcello Dionisi
Patrizia Dionisi

REGISTERED OFFICE:

26 Park Royal Road
London
NW10 7JW

REGISTERED NUMBER:

11954370 (England and Wales)

ACCOUNTANTS:

Chelepis Watson Ltd
Chartered Accountants
67 Westow Street
Upper Norwood
London
SE19 3RW

Disotto Properties Limited (Registered number: 11954370)

Balance Sheet
31 March 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investment property	5		-		1,251,583
CURRENT ASSETS					
Debtors	6	363,443		31,537	
CREDITORS					
Amounts falling due within one year	7	-		1,250,184	
NET CURRENT ASSETS/(LIABILITIES)			363,443		(1,218,647)
TOTAL ASSETS LESS CURRENT LIABILITIES			363,443		32,936
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			363,343		32,836
SHAREHOLDERS' FUNDS			363,443		32,936

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 March 2023 and were signed on its behalf by:

Marcello Dionisi - Director

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Disotto Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statement have been prepared under the historical cost convention as modified by the recognition of certain financial assets and liabilities measured at fair value.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents the rents receivable for the year.

Investment property

Investment property are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Investment properties are measured at fair value. The surplus or deficit arising on the revaluation of investment properties at their fair values are recognised in the income statement.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 2) .

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2021	1,251,583
Disposals	<u>(1,251,583)</u>
At 31 March 2022	<u>-</u>
NET BOOK VALUE	
At 31 March 2022	<u>-</u>
At 31 March 2021	<u>1,251,583</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by group undertakings	113,627	31,537
Directors' current accounts	<u>249,816</u>	<u>-</u>
	<u>363,443</u>	<u>31,537</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Directors' current accounts	<u>-</u>	<u>1,250,184</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
Marcello Dionisi and Patrizia Dionisi		
Balance outstanding at start of year	-	-
Amounts advanced	249,816	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>249,816</u>	<u>-</u>

The above loan was repaid on 23rd December 2022.

10. CONTROLLING PARTY

The company's ultimate and immediate parent undertaking is Disotto Holdings Limited, a company incorporated in England and Wales.

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.