

Unaudited Financial Statements for the Year Ended 31 March 2023

for

DASM Properties Limited

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for the Year Ended 31 March 2023

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DASM Properties Limited

Company Information  
for the Year Ended 31 March 2023

**DIRECTORS:**

S McNally  
D McNally

**REGISTERED OFFICE:**

The Cedars Waterside Meadows  
Cattle Lane, Aberford  
Leeds  
West Yorkshire  
LS25 3BH

**REGISTERED NUMBER:**

12029148 (England and Wales)

**ACCOUNTANTS:**

Haines Watts  
Chartered Accountants  
3rd Floor  
56 Wellington Street  
Leeds  
West Yorkshire  
LS1 2EE

Balance Sheet  
31 March 2023

	Notes	2023 £	£	2022 £	£
<b>FIXED ASSETS</b>					
Investment property	5		195,000		165,000
<b>CURRENT ASSETS</b>					
Cash at bank		9,379		22,943	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>156,025</u>		<u>151,770</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(146,646)</u>		<u>(128,827)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>48,354</u>		<u>36,173</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		1		1
Retained earnings			<u>48,353</u>		<u>36,172</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>48,354</u>		<u>36,173</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 4 December 2023 and were signed on its behalf by:

S McNally - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

DASM 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.

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 statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Going concern**

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information in making their assessment. Based on these assessments, given the measures that could be undertaken to mitigate the current conditions, and the current resources available, the Directors have concluded that they can continue to adopt the going concern basis in preparing the annual report and accounts.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Government grants**

Government grants are recognised using the accruals model. Grants relating to revenue are recognised in the income statement on a systematic basis over the period in which the company recognises the related costs for which the grants are intended to compensate.

**Investment property**

Investment properties are included in the balance sheet at their open market value in accordance with Section 1A of FRS 102 and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary to give a true and fair view of the financial position of the company.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Creditors**

Short term creditors are measured at the transaction price.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2023

3. **ACCOUNTING POLICIES - continued**

**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.

**Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022 - 1) .

5. **INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2022	165,000
Revaluations	30,000
At 31 March 2023	<u>195,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>195,000</u>
At 31 March 2022	<u>165,000</u>

Fair value at 31 March 2023 is represented by:

	£
Valuation in 2021	165,000
Valuation in 2023	30,000
	<u>195,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Amounts owed to group undertakings	155,125	150,871
Other creditors	900	899
	<u>156,025</u>	<u>151,770</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023 £	2022 £
1	Ordinary share capital	£1	<u>1</u>	<u>1</u>

**8. RELATED PARTY DISCLOSURES**

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 any transactions between the company and the parent company DASM Investments Limited, which controls 100% of the voting rights. There were no further transactions during the year.

**9. PARENT COMPANY**

The company is a subsidiary of the immediate and ultimate parent, DASM Investments Limited.



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.