

**DANAHAR PROPERTY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

Danahar Property Limited
Unaudited Financial Statements
For The Year Ended 31 July 2022

Contents

	Page
Company Information	1
Accountant's Report	2
Balance Sheet	3—4
Notes to the Financial Statements	5—8

**Danahar Property Limited
Company Information
For The Year Ended 31 July 2022**

Director	Mrs B J Danahar
Company Number	07319054
Registered Office	5 Cornfield Terrace Eastbourne East Sussex BN21 4NN
Accountants	Cornfield Accountants Limited Chartered Accountants 5 Cornfield Terrace Eastbourne East Sussex BN21 4NN

**Danahar Property Limited
Accountant's Report
For The Year Ended 31 July 2022**

Chartered Accountant's report to the director on the preparation of the unaudited statutory accounts of Danahar Property Limited for the year ended 31 July 2022.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Danahar Property Limited for the year ended 31 July 2022 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

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

This report is made solely to the board of directors of Danahar Property Limited, as a body, in accordance with the terms of our engagement letter dated 21 April 2023. Our work has been undertaken solely to prepare for your approval the accounts of Danahar Property Limited and state those matters that we have agreed to state to the board of directors of Danahar 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 Danahar Property Limited and the board of directors, as a body, for our work or for this report.

It is your duty to ensure that Danahar 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 profit or loss of Danahar Property Limited. You consider that Danahar Property Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the accounts of Danahar 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 financial statements.

Signed

25/04/2023

Cornfield Accountants Limited
Chartered Accountants
5 Cornfield Terrace
Eastbourne
East Sussex
BN21 4NN

Danahar Property Limited
Balance Sheet
As at 31 July 2022

Registered number: 07319054

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		2,447		2,879
Investment Properties	5		1,990,000		1,990,000
			<u>1,992,447</u>		<u>1,992,879</u>
CURRENT ASSETS					
Debtors	6	-		1,450	
Cash at bank and in hand		345,359		446,381	
		<u>345,359</u>		<u>447,831</u>	
Creditors: Amounts Falling Due Within One Year	7	(374,007)		(477,240)	
		<u>(374,007)</u>		<u>(477,240)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(28,648)</u>		<u>(29,409)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,963,799</u>		<u>1,963,470</u>
Creditors: Amounts Falling Due After More Than One Year	8	(1,121,872)		(1,130,873)	
		<u>(1,121,872)</u>		<u>(1,130,873)</u>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(66,917)		(66,999)
			<u>(66,917)</u>		<u>(66,999)</u>
NET ASSETS			<u>775,010</u>		<u>765,598</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair Value Reserve			491,269		491,269
Profit and Loss Account			283,641		274,229
			<u>775,010</u>		<u>765,598</u>
SHAREHOLDERS' FUNDS			<u>775,010</u>		<u>765,598</u>

Danahar Property Limited
Balance Sheet (continued)
As at 31 July 2022

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs B J Danahar

Director

25/04/2023

The notes on pages 5 to 8 form part of these financial statements.

Danahar Property Limited
Notes to the Financial Statements
For The Year Ended 31 July 2022

1. General Information

Danahar Property Limited is a private company, limited by shares, incorporated in England & Wales, registered number 07319054. The registered office is 5 Cornfield Terrace, Eastbourne, East Sussex, BN21 4NN.

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

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases, assets held under finance leases are depreciated in the same way as owned assets:

Plant & Machinery	15% on reducing balance
Fixtures & Fittings	15% on reducing balance
Computer Equipment	33.33% on cost

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date the company reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that any items of property, plant and equipment have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss if any. If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

2.4. Investment Properties

Investment properties are properties held to earn rentals and/or for capital appreciation.

Investment properties are initially measured at cost, including transaction costs. Subsequently investment properties are measured at fair value. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise.

Danahar Property Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2021: 1)

4. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 August 2021	4,122	2,964	6,080	13,166
As at 31 July 2022	4,122	2,964	6,080	13,166
Depreciation				
As at 1 August 2021	1,870	2,338	6,079	10,287
Provided during the period	338	94	-	432
As at 31 July 2022	2,208	2,432	6,079	10,719
Net Book Value				
As at 31 July 2022	1,914	532	1	2,447
As at 1 August 2021	2,252	626	1	2,879

Danahar Property Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

5. Investment Property

	2022
	£
Fair Value	
As at 1 August 2021 and 31 July 2022	1,990,000

The investment properties were valued at 31 July 2022 on a fair value basis by the director.

On a historical cost basis, investment property would have been included at the original cost of £1,421,550 (2021: £1,421,550)

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	-	881
Other debtors	-	569
	<u>-</u>	<u>1,450</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	1,369	-
Bank loans and overdrafts	9,000	9,094
Corporation tax	878	-
Accruals and deferred income	4,350	4,226
Director's loan account	358,410	463,920
	<u>374,007</u>	<u>477,240</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	1,121,872	1,130,873
	<u>1,121,872</u>	<u>1,130,873</u>

Danahar Property Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

9. Secured Creditors

A charge in relation to securing all monies due or becoming due in favour of Charter Court Financial Services Limited was registered 30 November 2017.

A charge in relation to securing all monies due or becoming due in favour of Coutts & Co. was registered 1 December 2017.

	2022	2021
	£	£
Bank loans and overdrafts	1,094,872	1,094,873

10. Related Party Transactions

Included in other creditors is £358,410 (2021 - £463,920) owed to Mrs B J Danahar, a director of the company. This amount is interest free and repayable on demand.

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.