

**ACE DK PROPERTIES LTD
DIRECTOR'S REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

Accounting and Allied Services Ltd
52A SPRING GROVE ROAD
HOUNSLOW
MIDDLESEX
TW3 4BN

ACE DK PROPERTIES LTD
Director's Report and Financial Statements
For The Year Ended 31 May 2022

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ACE DK PROPERTIES LTD
Company Information
For The Year Ended 31 May 2022

Director	Mr KULVINDER JOHAL
Company Number	10784585
Registered Office	52A Spring Grove Road Hounslow Middlesex TW3 4BN
Accountants	Accounting and Allied Services Ltd 52A SPRING GROVE ROAD HOUNSLOW MIDDLESEX TW3 4BN

ACE DK PROPERTIES LTD
Company No. 10784585
Director's Report For The Year Ended 31 May 2022

The director presents his report and the financial statements for the year ended 31 May 2022 .

Directors

The director who held office during the year were as follows:

Mr KULVINDER JOHAL

Statement of Director's Responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr KULVINDER JOHAL

Director

27/05/2023

ACE DK PROPERTIES LTD
Profit and Loss Account
For The Year Ended 31 May 2022

	Notes	2022 £	2021 £
TURNOVER		25,200	21,200
GROSS PROFIT		25,200	21,200
Administrative expenses		(6,070)	(4,296)
OPERATING PROFIT		19,130	16,904
Interest payable and similar charges		(14,478)	(14,329)
PROFIT BEFORE TAXATION		4,652	2,575
Tax on Profit		(884)	(489)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		3,768	2,086

The notes on pages 6 to 7 form part of these financial statements.

ACE DK PROPERTIES LTD
Balance Sheet
As at 31 May 2022

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		754,906		754,906
			754,906		754,906
CURRENT ASSETS					
Debtors	5	2,000	-		
Cash at bank and in hand		8,076	13,976		
		10,076	13,976		
Creditors: Amounts Falling Due Within One Year	6	(327,880)	(335,548)		
NET CURRENT ASSETS (LIABILITIES)			(317,804)		(321,572)
TOTAL ASSETS LESS CURRENT LIABILITIES			437,102		433,334
Creditors: Amounts Falling Due After More Than One Year	7	(426,463)	(426,463)		
NET ASSETS			10,639		6,871
CAPITAL AND RESERVES					
Called up share capital	8	1	1		
Profit and Loss Account		10,638	6,870		
SHAREHOLDERS' FUNDS			10,639		6,871

ACE DK PROPERTIES LTD
Balance Sheet (continued)
As at 31 May 2022

For the year ending 31 May 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

On behalf of the board

Mr KULVINDER JOHAL

Director

27/05/2023

The notes on pages 6 to 7 form part of these financial statements.

ACE DK PROPERTIES LTD
Notes to the Financial Statements
For The Year Ended 31 May 2022

1. General Information

ACE DK PROPERTIES LTD is a private company, limited by shares, incorporated in England & Wales, registered number 10784585. The registered office is 52A Spring Grove Road, Hounslow, Middlesex, TW3 4BN.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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:

Freehold	NA
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2.4. 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 year 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 asset reflects 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: NIL (2021: NIL)

ACE DK PROPERTIES LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2022

4. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 June 2021	754,906
As at 31 May 2022	754,906
Net Book Value	
As at 31 May 2022	754,906
As at 1 June 2021	754,906

5. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	2,000	-
	2,000	-

6. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Trade creditors	2,550	2,550
Corporation tax	1,373	489
Other creditors	1,000	800
Director's loan account	322,957	331,709
	327,880	335,548

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

	2022 £	2021 £
Bank loans	426,463	426,463
	426,463	426,463

8. Share Capital

	2022	2021
Allotted, Called up and fully paid	1	1

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.