

REGISTERED NUMBER: SC452389 (Scotland)

Financial Statements for the Year Ended 30 June 2018

for

Danak Developments Limited

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for the Year Ended 30 June 2018

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Company Information
for the Year Ended 30 June 2018

DIRECTORS:

Mrs J A Currie
D R Currie

REGISTERED OFFICE:

Anderson House
24 Rose Street
Aberdeen
AB10 1UA

REGISTERED NUMBER:

SC452389 (Scotland)

ACCOUNTANTS:

J M Taylor
5 Rubislaw Terrace
ABERDEEN
AB10 1XE

Balance Sheet
30 June 2018

	Notes	30.6.18 £	£	30.6.17 £	£
FIXED ASSETS					
Investment property	3		684,617		899,046
CURRENT ASSETS					
Debtors	4	906		499	
Cash at bank		<u>22,749</u>		<u>8,248</u>	
		23,655		8,747	
CREDITORS					
Amounts falling due within one year	5	<u>749,071</u>		<u>966,377</u>	
NET CURRENT LIABILITIES			<u>(725,416)</u>		<u>(957,630)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(40,799)</u>		<u>(58,584)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(40,899)</u>		<u>(58,684)</u>
SHAREHOLDERS' FUNDS			<u>(40,799)</u>		<u>(58,584)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 21 January 2019 and were signed on its behalf by:

Mrs J A Currie - Director

Notes to the Financial Statements
for the Year Ended 30 June 2018

1. **STATUTORY INFORMATION**

Danak Developments Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2017	899,046
Disposals	<u>(214,429)</u>
At 30 June 2018	684,617
NET BOOK VALUE	
At 30 June 2018	<u>684,617</u>
At 30 June 2017	<u>899,046</u>

4. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.18 £	30.6.17 £
Other debtors	<u>906</u>	<u>499</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

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

	30.6.18	30.6.17
	£	£
Other creditors	<u>749,071</u>	<u>966,377</u>

6. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Mrs J A Currie.

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.