

REGISTERED NUMBER: 00703309 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
DUGDALE INVESTMENTS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DUGDALE INVESTMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTORS: Mrs V A Bottrill
Mrs D G Bull

SECRETARY: Mrs V A Bottrill

REGISTERED OFFICE: 77 Pallett Drive
Nuneaton
Warwickshire
CV11 6JT

REGISTERED NUMBER: 00703309 (England and Wales)

ACCOUNTANTS: Stewart Fletcher and Barrett
Chartered Accountants
Manor Court Chambers
Townsend Drive
Nuneaton
Warwickshire
CV11 6RU

BALANCE SHEET
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		748,161		748,168
CURRENT ASSETS					
Debtors	4	31,169		17,570	
Cash at bank		<u>62,462</u>		<u>81,113</u>	
		93,631		98,683	
CREDITORS					
Amounts falling due within one year	5	<u>20,875</u>		<u>16,218</u>	
NET CURRENT ASSETS			<u>72,756</u>		<u>82,465</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>820,917</u>		<u>830,633</u>
PROVISIONS FOR LIABILITIES			<u>12</u>		<u>14</u>
NET ASSETS			<u>820,905</u>		<u>830,619</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,500		1,500
Revaluation reserve	7		572,814		572,814
Retained earnings	7		<u>246,591</u>		<u>256,305</u>
SHAREHOLDERS' FUNDS			<u>820,905</u>		<u>830,619</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

BALANCE SHEET - continued
31 March 2017

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 19 June 2017 and were signed on its behalf by:

Mrs V A Bottrill - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Dugdale Investments 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. 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 as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Improvements to property	- not provided
Fixtures and fittings	- 10% on reducing balance

The freehold property is an investment property in accordance with Section 1A "Small Entities" of Financial Reporting Standard 102, (previously in accordance with SSAP 19).

No depreciation is provided as the directors consider that this results in the accounts giving a true and fair view.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Operating income

Operating income represents the total rents receivable during the year and all arose within the United Kingdom.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

3. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 April 2016 and 31 March 2017	<u>745,750</u>	<u>2,350</u>	<u>1,317</u>	<u>749,417</u>
DEPRECIATION				
At 1 April 2016	-	-	1,249	1,249
Charge for year	-	-	7	7
At 31 March 2017	<u>-</u>	<u>-</u>	<u>1,256</u>	<u>1,256</u>
NET BOOK VALUE				
At 31 March 2017	<u>745,750</u>	<u>2,350</u>	<u>61</u>	<u>748,161</u>
At 31 March 2016	<u>745,750</u>	<u>2,350</u>	<u>68</u>	<u>748,168</u>

Cost or valuation at 31 March 2017 is represented by:

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
Valuation in 2001	342,064	-	-	342,064
Valuation in 2006	430,750	-	-	430,750
Valuation in 2010	(200,000)	-	-	(200,000)
Cost	<u>172,936</u>	<u>2,350</u>	<u>1,317</u>	<u>176,603</u>
	<u>745,750</u>	<u>2,350</u>	<u>1,317</u>	<u>749,417</u>

If freehold property had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>172,936</u>	<u>172,936</u>

Freehold property was valued by the directors on an open market basis at 31 March 2014 at £745,750.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	29,851	16,298
Prepayments	<u>1,318</u>	<u>1,272</u>
	<u>31,169</u>	<u>17,570</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Tax	10,785	10,998
Directors' loan accounts	7,930	3,060
Accrued expenses	2,160	2,160
	<u>20,875</u>	<u>16,218</u>

Directors' loan accounts represents the following:-

	2017	2016
	£	£
Mrs D G Bull	3,965	1,530
Mrs V A Bottrill	3,965	1,530
	<u>7,930</u>	<u>3,060</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
		£1	£	£
1,500	Ordinary		<u>1,500</u>	<u>1,500</u>

7. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 April 2016	256,305	572,814	829,119
Profit for the year	43,136		43,136
Dividends	(52,850)		(52,850)
At 31 March 2017	<u>246,591</u>	<u>572,814</u>	<u>819,405</u>

8. CONTROLLING PARTY

The company is not under the control of any one individual.

9. FIRST YEAR ADOPTION

This is the first set of financial statements prepared under Financial Reporting Standard 102 (Section 1A) [FRS 102 (Section 1A)].

The previous financial statements for the year ended 31 March 2016 were prepared under previous UK GAAP (Generally Accepted Accounting Principles). The transition date to FRS 102 (Section 1A) is therefore 1 March 2016.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

9. **FIRST YEAR ADOPTION - continued**

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to use a previous GAAP revaluation as deemed cost on an investment property.

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.