

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023
FOR
DOWERFIELD LIMITED

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FOR THE YEAR ENDED 30 JUNE 2023**

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DOWERFIELD LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023**

DIRECTORS:

R J Mawson
D W Mawson

REGISTERED OFFICE:

First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

REGISTERED NUMBER:

01419687 (England and Wales)

ACCOUNTANTS:

Seymour Taylor Limited
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DOWERFIELD LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dowerfield Limited for the year ended 30 June 2023 which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm 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 the 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 Dowerfield Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dowerfield Limited and state those matters that we have agreed to state to the Board of Directors of Dowerfield Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dowerfield Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Dowerfield Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Dowerfield Limited. You consider that Dowerfield Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Dowerfield 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 statutory financial statements.

Seymour Taylor Limited
First Floor North
40 Oxford Road
High Wycombe
Buckinghamshire
HP11 2EE

15 December 2023

STATEMENT OF FINANCIAL POSITION
30 JUNE 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4	-	-	-	-
Investment property	5	410,000	410,000	410,000	410,000
		<u>410,000</u>		<u>410,000</u>	
CURRENT ASSETS					
Debtors	6	27,476	33,383	33,383	
Cash at bank		8,839	11,826	11,826	
		<u>36,315</u>	<u>45,209</u>	<u>45,209</u>	
CREDITORS					
Amounts falling due within one year	7	41,390	33,965	33,965	
NET CURRENT (LIABILITIES)/ASSETS			(5,075)		11,244
TOTAL ASSETS LESS CURRENT LIABILITIES			404,925		421,244
CREDITORS					
Amounts falling due after more than one year	8	(301,876)	(330,576)	(330,576)	
PROVISIONS FOR LIABILITIES			(3,916)		(3,916)
NET ASSETS			<u>99,133</u>		<u>86,752</u>
CAPITAL AND RESERVES					
Called up share capital	10	100	100	100	
Fair value reserve	11	16,694	16,694	16,694	
Retained earnings		82,339	69,958	69,958	
SHAREHOLDERS' FUNDS			<u>99,133</u>		<u>86,752</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 15 December 2023 and were signed on its behalf by:

D W Mawson - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

1. STATUTORY INFORMATION

Dowerfield Limited is a private company limited by shares and incorporated in England and Wales. The address of the company's registered office is 3 Manor Courtyard, Hughenden, High Wycombe, Buckinghamshire, HP13 5RE. The registered number is 01419687.

The presentation currency of these financial statements is Sterling (£), being the currency of the primary economic market in which the entity operates (its functional currency). All amounts in these financial statements have been rounded to the nearest pound unless stated otherwise.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - straight line over 3 years

Investment property

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both.

Investment properties are measured at cost upon initial recognition. The initial cost of the property comprises of its purchase price and any directly attributable expenditure.

Subsequently, investment property is measured at fair value at each reporting date with changes in fair value recognised in profit or loss in the period that they arise. No depreciation is provided in respect of investment properties applying the fair value model.

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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023
2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 July 2022
and 30 June 2023

325

DEPRECIATION

At 1 July 2022
and 30 June 2023

325

NET BOOK VALUE

At 30 June 2023

-

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 July 2022
and 30 June 2023

410,000

NET BOOK VALUE

At 30 June 2023

410,000

At 30 June 2022

410,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023
5. INVESTMENT PROPERTY - continued

The investment properties are carried at their fair values, which have been determined by the directors on an open market valuation basis.

In respect of the investment properties stated valuations, the comparable historical cost values are as follows:

	2022 £	2021 £
Historical cost	<u>389,390</u>	<u>389,390</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	17,860	15,104
Other debtors	<u>9,616</u>	<u>18,279</u>
	<u>27,476</u>	<u>33,383</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	9,410	9,412
Trade creditors	-	3,540
Taxation and social security	11,793	8,838
Other creditors	<u>20,187</u>	<u>12,175</u>
	<u>41,390</u>	<u>33,965</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	125,104	134,515
Other creditors	<u>176,772</u>	<u>196,061</u>
	<u>301,876</u>	<u>330,576</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>87,456</u>	<u>96,867</u>

9. SECURED DEBTS

Bank loans totalling £134,514 (2022 - £143,927) are secured by a legal charge over the companies investment properties with a carrying value of £410,000 as at the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2023	2022
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Fair value reserve
	£
At 1 July 2022	
and 30 June 2023	<u>16,694</u>

The fair value reserve represents the fair value adjustments in respect of the investment properties and the associated deferred tax liability. The properties are measured at fair value through the income statement with a transfer between reserves occurring at the statement of financial position date net of deferred tax.

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2023 and 30 June 2022:

	2023	2022
	£	£
D W Mawson		
Balance outstanding at start of year	8,948	6,948
Amounts advanced	4,200	2,000
Amounts repaid	(13,148)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>8,948</u>

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.