

COMPANY NO: 2122277

D. K. PROPERTY DEVELOPMENTS LTD

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED
30TH JUNE 2006

SMITHFIELD ACCOUNTANTS LLP
CHARTERED ACCOUNTANTS
117 CHARTERHOUSE STREET
LONDON EC1M 6AA

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D. K. PROPERTY DEVELOPMENTS LTD

ABBREVIATED BALANCE SHEET
AS AT 30TH JUNE, 2006

As At
30th June 2005

FIXED ASSETS

Tangible Assets (Note 2)	2,445,000	2,060,000
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CURRENT ASSETS

Debtors	3,500	900
Cash at Bank	<u>30,638</u>	<u>6,259</u>
	34,138	7,159

CREDITORS: AMOUNTS FALLING DUE

<u>WITHIN ONE YEAR</u>	<u>1,080,949</u>	<u>830,511</u>
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<u>NET CURRENT (LIABILITIES)/ASSETS</u>	<u>(1,046,811)</u>	<u>(832,352)</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	£ <u>1,398,189</u>	£ <u>1,236,648</u>

CAPITAL AND RESERVES

Called Up Share Capital (Note 4)	100	100
Revaluation Reserve	840,354	755,354
Profit & Loss Account	<u>557,735</u>	<u>481,194</u>
<u>SHAREHOLDERS' FUNDS</u>	£ <u>1,398,189</u>	£ <u>1,236,648</u>

DIRECTOR'S STATEMENT

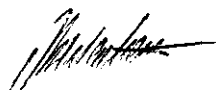
The notes on pages 2 to 3 form part of these accounts.

The Company was entitled to the exemption conferred by subsection (1) of S.249A of the Companies Act 1985. No notice has been deposited under subsection (2) of S.249B of the Companies Act 1985 in relation to the Accounts for the financial year.

The Director acknowledges his responsibility for ensuring that the Company keeps accounting records that comply with S.221 of the Companies Act 1985, and preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year and of its profit & loss for the financial year in accordance with the requirements of the Act relating to Accounts so far as applicable to the Company.

The Accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005) were approved by the Board on 4 December 2006 and signed on its behalf.

D. K. WADHAMS



)
) DIRECTOR
)

D. K. PROPERTY DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2006

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible Fixed Assets

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

Investment Properties - not provided

In accordance with the Financial Reporting Standard for Smaller Entities and with SSAP 19, no depreciation of investment properties is necessary. The director has revalued properties to market value, and the changes in market value are shown in the Revaluation Reserve.

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences.

2. TANGIBLE FIXED ASSETS

Cost or Valuation at 30th June 2006 is represented by:

	<u>Investment Properties</u>
Cost or Valuation at 1.7.2005	2,060,000
Additions	300,000
Surplus on Revaluation	<u>85,000</u>
Cost or Valuation at 30.6.2006	£ <u>2,445,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	<u>2006</u>	<u>2005</u>
Owned Assets	£ <u>1,600,646</u>	£ <u>1,300,646</u>

D. K. PROPERTY DEVELOPMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2006

3. PROVISIONS FOR LIABILITIES AND CHARGES

The amounts for which no provision has been made in respect of deferred taxation is as follows:

	<u>2006</u>	<u>2005</u>
Property Valuation	£ <u>160,427</u>	£ <u>143,517</u>

4. CALLED UP SHARE CAPITAL

Authorised

Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>
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Allotted, Issued & Fully Paid

Ordinary Shares of £1 each	£ <u>100</u>	£ <u>100</u>
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5. RELATED PARTY DISCLOSURES

The related company debtor/(creditor) of £(1,044,462) (2005 - £(807,917)) is due to A. J. Wadhams & Company Ltd of which A. J. Wadhams is a director and principal shareholder. Mr. Wadhams holds 1,999 shares of the 2,000 in issue in A. J. Wadhams & Company Ltd and holds 9 shares of the 100 in issue of D. K. Property Developments Ltd.