

Company Registration No. 02576253 (England and Wales)

**DNR HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**  
**PAGES FOR FILING WITH REGISTRAR**



# **DNR HOLDINGS LIMITED**

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# DNR HOLDINGS LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investment properties	3	1,182,000		420,055	
<b>Current assets</b>					
Debtors	4	1,355,898		1,315,125	
Cash at bank and in hand		11,728		39,298	
		<u>1,367,626</u>		<u>1,354,423</u>	
<b>Creditors: amounts falling due within one year</b>	5	(480,152)		(492,641)	
<b>Net current assets</b>		<u>887,474</u>		<u>861,782</u>	
<b>Total assets less current liabilities</b>		<u>2,069,474</u>		<u>1,281,837</u>	
<b>Creditors: amounts falling due after more than one year</b>	6	(876,006)		(933,889)	
<b>Provisions for liabilities</b>		<u>(82,758)</u>		<u>-</u>	
<b>Net assets</b>		<u><u>1,110,710</u></u>		<u><u>347,948</u></u>	
<b>Capital and reserves</b>					
Called up share capital	7	2		2	
Investment property fair value reserve	8	679,187		-	
Profit and loss reserves		<u>431,521</u>		<u>347,946</u>	
<b>Total equity</b>		<u><u>1,110,710</u></u>		<u><u>347,948</u></u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

# **DNR HOLDINGS LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 30 JUNE 2017***

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The financial statements were approved by the board of directors and authorised for issue on 16 March 2018 and are signed on its behalf by:



N. Radia  
Director

Company Registration No. 02576253

# **DNR HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

### **FOR THE YEAR ENDED 30 JUNE 2017**

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#### **1 Accounting policies**

##### **Company information**

DNR Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O Lismoyne Hotel, 45 Church Road, Fleet, Hampshire, GU51 4NE.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 June 2017 are the first financial statements of DNR Holdings Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 July 2015.

In preparing its FRS 102 balance sheet, the Company has not made any adjustments to the amounts reported previously in financial statements prepared in accordance with its old basis of accounting. (UK GAAP)

However, FRS 102 requires deferred tax to be provided on revaluation gains in relation to the investment property. This has lead to a previously unrecognised timing difference on the valuation of the property subsequently being recognised in these financial statements.

##### **1.2 Turnover**

Turnover represents amounts receivable from property rentals. Turnover is recognised as the contractual activity progresses.

##### **1.3 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

##### **1.4 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# DNR HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# DNR HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

### 3 Investment property

	2017 £
<b>Fair value</b>	
At 1 July 2016	420,055
Revaluations	761,945
At 30 June 2017	<u>1,182,000</u>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 12th April 2017 by Property Survey and Services Limited, who are not connected with the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

### 4 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	79,740	79,740
Amounts owed by group undertakings	1,245,987	1,203,487
Other debtors	30,171	31,898
	<u>1,355,898</u>	<u>1,315,125</u>

### 5 Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	55,978	54,074
Amounts due to group undertakings	388,291	388,291
Corporation tax	20,569	20,606
Other taxation and social security	6,314	6,670
Other creditors	9,000	23,000
	<u>480,152</u>	<u>492,641</u>

# DNR HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2017

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**6 Creditors: amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	876,006	933,889
	<u>          </u>	<u>          </u>

**7 Called up share capital**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Ordinary share capital Issued and fully paid 2 Ordinary shares of £1 each	2	2
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**8 Investment property fair value reserve**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
At beginning of year	-	-
Revaluation surplus arising in the year	761,945	-
Deferred tax on revaluation of tangible assets	(82,758)	-
	<u>          </u>	<u>          </u>
At end of year	679,187	-
	<u>          </u>	<u>          </u>