

REGISTERED NUMBER: 02748322 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

DOWLAKE LIMITED

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DOWLAKE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTOR: R M Shaw

REGISTERED OFFICE: Salisbury House
London Wall
London
EC2M 5PS

REGISTERED NUMBER: 02748322 (England and Wales)

ACCOUNTANTS: Kelley & Lowe Limited
Gwynfa House
677 Princes Road
Dartford
Kent
DA2 6EF

BALANCE SHEET
30 SEPTEMBER 2019

		2019		2018 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		3,284,538		3,285,042
CURRENT ASSETS					
Debtors	5	9,817		9,817	
Cash at bank		<u>-</u>		<u>2,360</u>	
		9,817		12,177	
CREDITORS					
Amounts falling due within one year	6	<u>811,196</u>		<u>741,056</u>	
NET CURRENT LIABILITIES			(801,379)		(728,879)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,483,159		2,556,163
PROVISIONS FOR LIABILITIES			440,500		440,500
NET ASSETS			<u>2,042,659</u>		<u>2,115,663</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Revaluation reserve	7		2,357,737		2,357,737
Retained earnings	7		<u>(315,080)</u>		<u>(242,076)</u>
SHAREHOLDERS' FUNDS			<u>2,042,659</u>		<u>2,115,663</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
30 SEPTEMBER 2019

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 director and authorised for issue on 30 June 2020 and were signed by:

R M Shaw - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. **STATUTORY INFORMATION**

Dowlake 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 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents the value of rent receivable.

Tangible fixed assets

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

Land and buildings	- not provided
Plant and machinery etc	- 10% on reducing balance

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2018 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 October 2018			
and 30 September 2019	<u>3,280,000</u>	<u>78,035</u>	<u>3,358,035</u>
DEPRECIATION			
At 1 October 2018	-	72,993	72,993
Charge for year	-	504	504
At 30 September 2019	<u>-</u>	<u>73,497</u>	<u>73,497</u>
NET BOOK VALUE			
At 30 September 2019	<u>3,280,000</u>	<u>4,538</u>	<u>3,284,538</u>
At 30 September 2018	<u>3,280,000</u>	<u>5,042</u>	<u>3,285,042</u>

The property, Flat 7, Rutland Gate, London SW7 was professionally valued by Carter Jonas on 1 April 2017 at £3,430,000. Values at 30 September 2015, 2016, 2018 and 2019 have been estimated using this value and Savills property index. Previously the property had been included at cost.

Cost or valuation at 30 September 2019 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2015	3,398,237	-	3,398,237
Valuation in 2016	(270,000)	-	(270,000)
Valuation in 2017	(180,000)	-	(180,000)
Valuation in 2018	(150,000)	-	(150,000)
Cost	481,763	78,035	559,798
	<u>3,280,000</u>	<u>78,035</u>	<u>3,358,035</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 as restated £
Other debtors	<u>9,817</u>	<u>9,817</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018 as restated
	£	£
Amounts owed to group undertakings	797,802	724,546
Other creditors	13,394	16,510
	<u>811,196</u>	<u>741,056</u>

7. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 October 2018	(85,230)	2,357,737	2,272,507
Prior year adjustment	<u>(156,846)</u>		<u>(156,846)</u>
	(242,076)		2,115,661
Deficit for the year	<u>(73,004)</u>		<u>(73,004)</u>
At 30 September 2019	<u>(315,080)</u>	<u>2,357,737</u>	<u>2,042,657</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.