

DOLPHIN RIDERS (PROPERTIES) LIMITED

UNAUDITED ACCOUNTS

31 MARCH 2012

MIKE GIBSON
Chartered Accountant
32 Parkfield Gardens
Harrow
Middlesex HA2 6JR

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COMPANIES HOUSE

DOLPHIN RIDERS (PROPERTIES) LIMITED

COMPANY INFORMATION

DIRECTORS

IAN HENDERSON
MOLLY PINKUS
CHRISTOPHER WHITEHOUSE
MARTIN McCARTHY

SECRETARY

MARTIN McCARTHY

COMPANY NUMBER

4019374
(England & Wales)

REGISTERED OFFICE

Gemini House
180 Bermondsey Street
London
SE1 3TQ

ACCOUNTANT

MIKE GIBSON
Chartered Accountant
32 Parkfield Gardens
Harrow
Middlesex HA2 6JR

DOLPHIN RIDERS (PROPERTIES) LIMITED

DIRECTORS' REPORT

The directors present their report and accounts of the company for the year ended 31 March 2012

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year. The directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The accounts are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions, and disclose with reasonable accuracy at any time, the financial position of the company, and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The company's principal activity continues to be that of property investment.

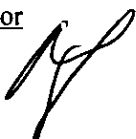
Directors

The directors who served during the year were as follows:

Molly Pinkus
Martin McCarthy
Ian Henderson
Christopher Whitehouse

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 relating to small companies. It was approved by the board on 10 September 2012 and signed on its behalf:

MARTIN MCCARTHY
Director



DOLPHIN RIDERS (PROPERTIES) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2012

		<u>2012</u>	<u>2011</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
<u>TURNOVER</u>	2	56667	51631
Administrative expenses		<u>47630</u>	<u>7992</u>
<u>OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST</u>		9037	43639
Interest payable		<u>6582</u>	<u>6897</u>
<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	3	2455	36742
Taxation on profit on ordinary activities	4	<u>500</u>	<u>7750</u>
<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</u>		<u>£ 1955</u>	<u>£28992</u>

The notes on pages 4 to 6 form part of these accounts

DOLPHIN RIDERS (PROPERTIES) LIMITED

COMPANY NUMBER 4019374

BALANCE SHEET

AS AT 31 MARCH 2012

		<u>2012</u>		<u>2011</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>FIXED ASSETS</u>					
Tangible assets	5	509153		509153	
<u>CURRENT ASSETS</u>					
Cash at bank and in hand		124		1410	
<u>CREDITORS</u> Amounts falling due within one year	6	<u>219293</u>		<u>179923</u>	
<u>NET CURRENT (LIABILITIES)</u>			(219169)		(178513)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		289984		330640	
<u>CREDITORS</u> Amounts falling due after more than one year	7		<u>107693</u>		<u>150304</u>
<u>NET ASSETS</u>		£182291		£180336	
<u>CAPITAL AND RESERVES</u>					
Called up share capital	8	18		18	
Share premium account		77398		77398	
Profit and loss account		<u>104875</u>		<u>102920</u>	
<u>EQUITY SHAREHOLDERS FUNDS</u>	9	£182291		£180336	
<u>DIRECTORS' STATEMENT</u>					

For the year in question the company was entitled to the exemption from the requirement to have an audit under the provisions of Section 477(1) of the Companies Act 2006. Members have not required the company to obtain an audit for the year ended 31 March 2012 under Section 476 of the Companies Act 2006. The director is responsible for ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and for preparing accounts which give a true and fair view of the state of affairs of the company at the year end, and of its profit for the year ended 31 March 2012 in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime, within Part 15 of the Companies Act 2006. The accounts were approved by the board on 10 September 2012.

MARTIN McCARTHY
Director



The notes on pages 4 to 6 form part of these accounts

DOLPHIN RIDERS (PROPERTIES) LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2012

1 ACCOUNTING POLICIES

Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Tangible Fixed Assets and Depreciation

Long leasehold investment properties are stated at cost. Upon a revaluation, net surpluses are credited to a revaluation reserve. Any deficit arising on revaluation of investment properties which is expected to be permanent, is written off to the profit and loss account. Other deficits on revaluation of investment properties, not expected to be permanent, are taken to the statement of total recognised gains and losses.

No depreciation or amortisation is provided in respect of long leasehold investment properties. The directors consider that this accounting policy, which is not in accordance with the Companies Act 1985, results in the accounts giving a true and fair view.

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2 TURNOVER

Turnover represents rents receivable, stated net of Value Added Tax (2011: same)

3 OPERATING PROFIT

This is stated after charging

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Director's remuneration	£ -	£ -

4 TAXATION

Current year UK corporation tax

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Payable for the year at 20% (2011: 21%)	£ 500	£ 7750

DOLPHIN RIDERS (PROPERTIES) LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2012

5 TANGIBLE FIXED ASSETS

	<u>Leasehold Property</u>
	<u>£</u>
<u>Cost</u>	
At 1 April 2011	509153
Additions	-
At 31 March 2012	<u>509153</u>
<u>Accumulated Depreciation</u>	
At 1 April 2011	-
Charge for the year	-
At 31 March 2012	-
<u>Net Book Value</u>	
At 31 March 2012	<u>£509153</u>
At 31 March 2011	<u>£509153</u>

The leasehold property is subject to a mortgage that includes instalments due after more than 5 years. At the balance sheet date, £150694 (2011 £193305) was still outstanding on the mortgage.

In the opinion of the directors, the current value of the leasehold property is very similar to cost. No revaluation of the property is required in these accounts (2011 same).

6 CREDITORS Amounts falling due within one year

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Bank overdraft	11782	10426
Bank loan (secured)	43000	43000
Other loans	38912	38912
Associated company	119167	76107
Taxation and Social Security	2500	1455
Accruals	3375	2250
Corporation tax	<u>557</u>	<u>7773</u>
	<u>£219293</u>	<u>£179923</u>

DOLPHIN RIDERS (PROPERTIES) LIMITED

NOTES TO THE ACCOUNTS

AT 31 MARCH 2012

7 CREDITORS Amounts falling due after more than one year

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Bank loan (secured)	<u>£107693</u>	<u>£150304</u>

The bank loan, which is repayable within 4 years, is secured against the leasehold property (2011 same)

8 SHARE CAPITAL

	<u>2012</u>	<u>2011</u>
	<u>£</u>	<u>£</u>
Ordinary shares of 10p each		
Allotted, called up and fully paid 180 (2011 180) ordinary shares of 10p each	<u>£ 18</u>	<u>£ 18</u>

9 RECONCILIATION OF RESERVES

	<u>Called up share capital</u>	<u>Share premium account</u>	<u>Profit and loss account</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Balance at 1 April 2011	18	77398	102920
Movement/Profit for the year	<u>-</u>	<u>-</u>	<u>1955</u>
Balance at 31 March 2012	<u>£ 18</u>	<u>£77398</u>	<u>£104875</u>

10 DEFERRED TAXATION

There is no liability to deferred taxation (2011 Nil)

11 CAPITAL COMMITMENTS

The company had no capital commitments at the year end (2011 Nil)

12 CONTINGENT LIABILITIES

There were no contingent liabilities at the year end (2011 Nil)

13 RELATED PARTIES

Rental income is received from Dolphin Riders Limited, a company controlled by the shareholders