

COMPANY REGISTRATION NUMBER: 04690390

Dore Properties Limited

Filleted Unaudited Financial Statements

31 March 2018

Dore Properties Limited

Financial Statements

Year Ended 31 March 2018

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Dore Properties Limited

Statement of Financial Position

31 March 2018

		2018	2017
	Note	£	£
Fixed Assets			
Tangible assets	4	1,188	1,485
Investments	5	800,000	800,000
		-----	-----
		801,188	801,485
Current Assets			
Debtors	6	4	4
Cash at bank and in hand		110,521	28,091
		-----	-----
		110,525	28,095
Creditors: amounts falling due within one year	7	90,532	103,175
		-----	-----
Net Current Assets/(Liabilities)		19,993	(75,080)
		-----	-----
Total Assets Less Current Liabilities		821,181	726,405
Creditors: amounts falling due after more than one year	8	490,353	396,096
Provisions		13,942	18,318
		-----	-----
Net Assets		316,886	311,991
		-----	-----
Capital and Reserves			
Called up share capital	9	4	4
Profit and loss account	10	316,882	311,987
		-----	-----
Shareholders Funds		316,886	311,991
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

Dore Properties Limited

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 20 December 2018
, and are signed on behalf of the board by:

Mr G Richards

Director

Company registration number: 04690390

Dore Properties Limited

Notes to the Financial Statements

Year Ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Dore Properties Limited , 51 Newfield Lane, Dore, Sheffield, S17 3DD.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity. All of the members have consented to the preparation of abridged accounts in accordance with Section 444(2A) of the Companies Act 2006 .

Revenue

Rental income represents the rents due for the year under operating leases all of which relate to properties in the United Kingdom

Income tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date .

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 20% reducing balance

Investment property

Investment property is carried at fair value determined annually. No depreciation is provided. Changes in fair value are recognised in the profit and loss for the period.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date .

4. Tangible assets

	Plant and machinery
	£
Cost	
At 1 April 2017 and 31 March 2018	2,689

Depreciation	
At 1 April 2017	1,204
Charge for the year	297

At 31 March 2018	1,501

Carrying amount	
At 31 March 2018	1,188

At 31 March 2017	1,485

5. Investments

	Investment Property
	£
Cost	
At 1 April 2017 and 31 March 2018	800,000

Impairment	
At 1 April 2017 and 31 March 2018	—

Carrying amount

At 31 March 2018	800,000

At 31 March 2017	800,000

The directors consider the value of the investment properties, included in the financial statements at an amount of £800,000, to be an open market value as at 31 March 2018 based on a valuation carried out by Brownill Vickers.

6. Debtors

	2018	2017
	£	£
Other debtors	4	4
	----	----

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	43,200	53,742
Corporation tax	2,537	7,013
Other creditors	44,795	42,420
	-----	-----
	90,532	103,175
	-----	-----

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	290,353	196,096
Other creditors	200,000	200,000
	-----	-----
	490,353	396,096
	-----	-----

9. Called up share capital**Issued, called up and fully paid**

	2018		2017	
	No.	£	No.	£
Ordinary shares of £ 1 each	4	4.00	4	4.00
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10. Reserves

Profit and loss account Both previous UK GAAP and FRS102 require investment properties to be stated in the accounts at their current market value, with no annual depreciation charge. However, while previous UK GAAP stipulated that the surplus on revaluation of the property should be held in the revaluation reserve which, being an unrealised surplus, did not form part of the company's distributable reserve, FRS102 requires that these surpluses, although still not distributable, be charged through the Profit and Loss Account. Consequently, the Profit and Loss Account reserve at 31 March 2018 includes a non-distributable amount of £316,057 (2017 - £311,682)

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.