

Company Registration No 5207459 (England and Wales)

DAF PROPERTIES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

PEARSON M

CHARTERED ACCOUNTANTS

Originated 1841

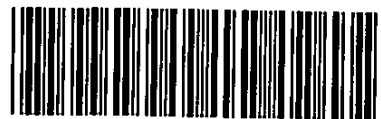
www.pearsonmay.co.uk

BATH

TROWBRIDGE

CHIPPENHAM

SATURDAY



ALADQZDK

A37

19/11/2011

184

COMPANIES HOUSE

DAF PROPERTIES LIMITED

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the abbreviated accounts	4 - 5

DAF PROPERTIES LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DAF PROPERTIES LIMITED FOR THE YEAR ENDED 31 MARCH 2011

The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 5 have been prepared

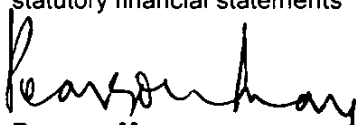
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DAF Properties Limited for the year ended 31 March 2011 set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of DAF Properties Limited, as a body, in accordance with the terms of our engagement letter dated 24 August 2011. Our work has been undertaken solely to prepare for your approval the financial statements of DAF Properties Limited and state those matters that we have agreed to state to the Board of Directors of DAF Properties Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than DAF Properties Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that DAF Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of DAF Properties Limited. You consider that DAF Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of DAF Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.


Pearson May
Chartered Accountants

18 November 2011

37 Great Pulteney Street
Bath
BA2 4DA

DAF PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2		488,444		488,608
Current assets					
Debtors		1,179		694	
Cash at bank and in hand		15,405		3,941	
		<u>16,584</u>		<u>4,635</u>	
Creditors: amounts falling due within one year	3	<u>(64,389)</u>		<u>(53,044)</u>	
Net current liabilities			<u>(47,805)</u>		<u>(48,409)</u>
Total assets less current liabilities			440,639		440,199
Creditors, amounts falling due after more than one year	4		<u>(78,341)</u>		<u>(98,197)</u>
			<u>362,298</u>		<u>342,002</u>
Capital and reserves					
Called up share capital	5		100		100
Share premium account			313,573		313,573
Profit and loss account			48,625		28,329
Shareholders' funds			<u>362,298</u>		<u>342,002</u>

DAF PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

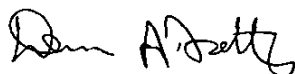
AS AT 31 MARCH 2011

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 17-11-2011

 17.11.2011

D A Farthing
Director

Company Registration No. 5207459

DAF PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	25% Reducing Balance
---------------------	----------------------

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

DAF PROPERTIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2010 & at 31 March 2011	490,712
Depreciation	
At 1 April 2010	2,104
Charge for the year	164
At 31 March 2011	2,268
Net book value	
At 31 March 2011	488,444
At 31 March 2010	488,608

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £18,895 (2010 - £18,895)

4 Creditors amounts falling due after more than one year	2011 £	2010 £
Analysis of loans repayable in more than five years		
Total amounts repayable by instalments which are due in more than five years	2,761	22,617

The aggregate amount of creditors for which security has been given amounted to £78,341 (2010 - £98,197)

5 Share capital	2011 £	2010 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100