

Company Registration No. 5207459 (England and Wales)

**DAF PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

SATURDAY



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27/10/2012

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COMPANIES HOUSE

**PEARSON MAY**

CHARTERED ACCOUNTANTS

Originated 1841

[www.pearsonmay.co.uk](http://www.pearsonmay.co.uk)

BATH TROWBRIDGE CHIPPENHAM

# DAF PROPERTIES LIMITED

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# 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 2012

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*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*

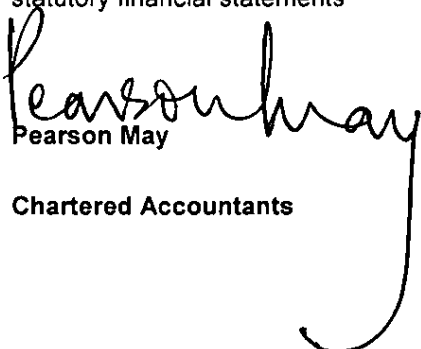
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of DAF Properties Limited for the year ended 31 March 2012 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have 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](http://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](http://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

25 October 2012

37 Great Pulteney Street  
Bath  
BA2 4DA

# DAF PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		488,321		488,444
<b>Current assets</b>					
Debtors		495		1,179	
Cash at bank and in hand		33,588		15,405	
		<u>34,083</u>		<u>16,584</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(65,977)</u>		<u>(64,389)</u>	
<b>Net current liabilities</b>			<u>(31,894)</u>		<u>(47,805)</u>
<b>Total assets less current liabilities</b>			456,427		440,639
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(58,036)</u>		<u>(78,341)</u>
			<u>398,391</u>		<u>362,298</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Share premium account			313,573		313,573
Profit and loss account			84,718		48,625
<b>Shareholders' funds</b>			<u>398,391</u>		<u>362,298</u>

# DAF PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 MARCH 2012**

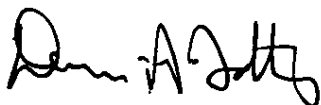
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For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements 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 24-10-2012



D A Farthing  
Director

Company Registration No. 5207459

# DAF PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED 31 MARCH 2012**

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### **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
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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 2012

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2011 & at 31 March 2012	490,712
<b>Depreciation</b>	
At 1 April 2011	2,268
Charge for the year	123
At 31 March 2012	2,391
<b>Net book value</b>	
At 31 March 2012	488,321
At 31 March 2011	488,444

### 3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £18,895 (2011 - £18,895)

### 4 Creditors' amounts falling due after more than one year

	2012 £	2011 £
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#### Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

-	2,761
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The aggregate amount of creditors for which security has been given amounted to £58,036 (2011 - £78,341)

### 5 Share capital

	2012 £	2011 £
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#### Allotted, called up and fully paid

100 ordinary shares of £1 each

100	100
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