

Company Registration No. 5207459 (England and Wales)

**DAF PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2015**

# DAF PROPERTIES LIMITED

## CONTENTS

---

	<b>Page</b>
Accountants' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

---

## **DAF PROPERTIES LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF DAF PROPERTIES LIMITED FOR THE YEAR ENDED 31 MARCH 2015**

---

*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 4 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 2015 set out on pages 3 to 9 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/regulations](http://icaew.com/regulations).

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**

5 November 2015

**Chartered Accountants**

37 Great Pulteney Street  
Bath  
BA2 4DA

# DAF PROPERTIES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015		2014	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		488,108		488,160
<b>Current assets</b>					
Debtors		4,001		667	
Cash at bank and in hand		80,808		70,469	
		<u>84,809</u>		<u>71,136</u>	
<b>Creditors: amounts falling due within one year</b>	3	<u>(70,299)</u>		<u>(66,897)</u>	
<b>Net current assets</b>			<u>14,510</u>		<u>4,239</u>
<b>Total assets less current liabilities</b>			<u>502,618</u>		<u>492,399</u>
<b>Creditors: amounts falling due after more than one year</b>	4		<u>(4,424)</u>		<u>(22,669)</u>
			<u>498,194</u>		<u>469,730</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Share premium account			313,573		313,573
Profit and loss account			<u>184,521</u>		<u>156,057</u>
<b>Shareholder's funds</b>			<u>498,194</u>		<u>469,730</u>

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 4 November 2015

D A Farthing  
**Director**

**Company Registration No. 5207459**

# DAF PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

---

### 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 2015

---

2	Fixed assets	Tangible assets
		£
	<b>Cost</b>	
	At 1 April 2014 & at 31 March 2015	490,712
		<hr/>
	<b>Depreciation</b>	
	At 1 April 2014	2,552
	Charge for the year	52
		<hr/>
	At 31 March 2015	2,604
		<hr/>
	<b>Net book value</b>	
	At 31 March 2015	488,108
		<hr/> <hr/>
	At 31 March 2014	488,160
		<hr/> <hr/>

**3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £18,895 (2014 - £18,895).

**4 Creditors: amounts falling due after more than one year**

The aggregate amount of creditors for which security has been given amounted to £4,424 (2014 - £0).

5	Share capital	2015	2014
		£	£
	<b>Allotted, called up and fully paid</b>		
	100 ordinary shares of £1 each	100	100
		<hr/> <hr/>	<hr/> <hr/>

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.