

REGISTERED NUMBER: 05411726 (England and Wales)

DUNSTALL DEVELOPMENTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

Gardiner Fosh
Chartered Accountants and Statutory Auditor
31 St John's
Worcester
Worcestershire
WR2 5AG

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FOR THE YEAR ENDED 30 APRIL 2017**

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DUNSTALL DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2017**

DIRECTOR: Mr N J Link

SECRETARY: Mr G P Gardiner FCA

REGISTERED OFFICE: 31 St John's
Worcester
Worcestershire
WR2 5AG

REGISTERED NUMBER: 05411726 (England and Wales)

ACCOUNTANTS: Gardiner Fosh
Chartered Accountants and Statutory Auditor
31 St John's
Worcester
Worcestershire
WR2 5AG

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DUNSTALL DEVELOPMENTS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dunstall Developments Limited for the year ended 30 April 2017 which comprise the Income Statement, Balance Sheet, and the related notes 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Dunstall Developments Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dunstall Developments Limited and state those matters that we have agreed to state to the director of Dunstall Developments Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dunstall Developments Limited director for our work or for this report.

It is your duty to ensure that Dunstall Developments 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 loss of Dunstall Developments Limited. You consider that Dunstall Developments 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 Dunstall Developments 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.

Gardiner Fosh
Chartered Accountants and Statutory Auditor
31 St John's
Worcester
Worcestershire
WR2 5AG

Date:

BALANCE SHEET
30 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		4,281		4,707
Investment property	5		<u>860,450</u>		<u>860,450</u>
			864,731		865,157
CURRENT ASSETS					
Stocks		433,730		439,150	
Debtors	6	491		166	
Cash at bank		<u>1,883</u>		<u>3,531</u>	
		436,104		442,847	
CREDITORS					
Amounts falling due within one year	7	<u>717,870</u>		<u>706,949</u>	
NET CURRENT LIABILITIES			(281,766)		(264,102)
TOTAL ASSETS LESS CURRENT LIABILITIES			582,965		601,055
CREDITORS					
Amounts falling due after more than one year	8		(500,000)		(500,000)
PROVISIONS FOR LIABILITIES			(7,910)		(7,910)
ACCRUALS AND DEFERRED INCOME			(1,400)		(1,400)
NET ASSETS			73,655		91,745
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	10		38,622		38,622
Retained earnings			<u>35,032</u>		<u>53,122</u>
SHAREHOLDERS' FUNDS			73,655		91,745

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

DUNSTALL DEVELOPMENTS LIMITED (REGISTERED NUMBER: 05411726)

**BALANCE SHEET - continued
30 APRIL 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 23 January 2018 and were signed by:

Mr N J Link - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017**

1. STATUTORY INFORMATION

Dunstall Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

The turnover shown in the profit and loss account represents the sale of development properties recognised at the point of completion of the contracts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2016	54,346
Additions	<u>1,000</u>
At 30 April 2017	<u>55,346</u>
DEPRECIATION	
At 1 May 2016	49,639
Charge for year	<u>1,426</u>
At 30 April 2017	<u>51,065</u>
NET BOOK VALUE	
At 30 April 2017	<u>4,281</u>
At 30 April 2016	<u>4,707</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2016 and 30 April 2017	<u>860,450</u>
NET BOOK VALUE	
At 30 April 2017	<u>860,450</u>
At 30 April 2016	<u>860,450</u>

Fair value at 30 April 2017 is represented by:

	£
Valuation in 2016	46,532
Cost	<u>813,918</u>
	<u>860,450</u>

If the properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>813,918</u>	<u>-</u>

The investment properties were valued on a fair value basis on 1 April 2016 by the director and are reviewed annually .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	<u>491</u>	<u>166</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	635,517	627,853
Trade creditors	431	541
Taxation and social security	-	6,140
Other creditors	81,922	72,415
	<u>717,870</u>	<u>706,949</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>500,000</u>	<u>500,000</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>635,517</u>	<u>627,853</u>

The loans are secured by a fixed and floating charge over the assets of the company by the National Westminster bank and by a loan from a trust comprising M Huskinson, O Stevenson and J Stevenson.

10. RESERVES

	Fair value reserve £
At 1 May 2016 and 30 April 2017	<u>38,622</u>

11. RELATED PARTY DISCLOSURES

The company was under the control of Mr Link throughout the current and previous year. Mr Link is the managing director and sole shareholder.

During the year Mr Link made loans to the company and at the year end the balance on the directors loan account was £581,922, which is the balance shown in 'other creditors'.

12. FIRST YEAR ADOPTION

This is the first year that the company has presented results under FRS 102 1A. The last financial statements under previous UK GAAP were for the year ended 30 April 2016. Set out below are the changes in accounting policies which reconcile the profit for the financial year ended 30 April 2016 and the total equity as at 1 May 2015 and 30 April 2016 between UK GAAP as previously reported and under FRS 102 1A in these financial statements.

Deferred Tax

The company has accounted for deferred tax on transition of £7,910 being 17% of the revaluation gain on the investment properties.

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.