

**DHILLONS INVESTMENT PROPERTIES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31st MARCH 2012**

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COMPANIES HOUSE

# **DHILLONS INVESTMENT PROPERTIES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2012**

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**DHILLONS INVESTMENT PROPERTIES LIMITED**  
**COMPANY REGISTRATION NUMBER 05415775**  
**ABBREVIATED BALANCE SHEET**

**31st MARCH 2012**

|  | Note     | 2012<br>£                 | 2011<br>£                 |
|--|----------|---------------------------|---------------------------|
| <b>FIXED ASSETS</b>  | <b>2</b> |                           |                           |
| Intangible assets  |          | 73,500                    | 78,750                    |
| Tangible assets  |          | 3,078,050                 | 2,904,157                 |
| Investments  |          | <u>1</u>                  | <u>-</u>                  |
|  |          | <b>3,151,551</b>          | <b>2,982,907</b>          |
| <b>CURRENT ASSETS</b>  |          |                           |                           |
| Stocks   |          | 2,275                     | 2,150                     |
| Debtors  |          | -                         | 32,544                    |
| Cash at bank and in hand                                       |          | <u>11,566</u>             | <u>2,143</u>              |
|  |          | <b>13,841</b>             | <b>36,837</b>             |
| <b>CREDITORS: Amounts falling due within one year</b>          | <b>3</b> | <u><b>1,656,176</b></u>   | <u><b>1,803,527</b></u>   |
| <b>NET CURRENT LIABILITIES</b>                                 |          | <u><b>(1,642,335)</b></u> | <u><b>(1,766,690)</b></u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          | <b>1,509,216</b>          | <b>1,216,217</b>          |
| <b>CREDITORS: Amounts falling due after more than one year</b> | <b>4</b> | <b>1,071,962</b>          | <b>913,894</b>            |
| <b>PROVISIONS FOR LIABILITIES</b>                              |          | <u><b>14,593</b></u>      | <u><b>21,606</b></u>      |
|  |          | <u><b>422,661</b></u>     | <u><b>280,717</b></u>     |
| <b>CAPITAL AND RESERVES</b>                                    |          |                           |                           |
| Called-up equity share capital                                 | <b>5</b> | <b>1,000</b>              | <b>1,000</b>              |
| Profit and loss account  |          | <u><b>421,661</b></u>     | <u><b>279,717</b></u>     |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          | <u><b>422,661</b></u>     | <u><b>280,717</b></u>     |

The Balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts

**DHILLONS INVESTMENT PROPERTIES LIMITED**  
**COMPANY REGISTRATION NUMBER 05415775**  
**ABBREVIATED BALANCE SHEET** *(continued)*

**31st MARCH 2012**

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The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 19.12.2012, and are signed on their behalf by



S S Dhillon  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

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# **DHILLONS INVESTMENT PROPERTIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2012**

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### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **Turnover**

Turnover represents the value of goods sold and services provided during the year net of discounts, returns and Value Added Tax. Turnover is recognised at the point of sale

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 5% straight line

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

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

Fixtures & Fittings - 10% reducing balance

#### **Investment properties**

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view

#### **Stocks**

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

#### **Deferred taxation**

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, with the following exceptions

# DHILLONS INVESTMENT PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2012

### 1. ACCOUNTING POLICIES *(continued)*

#### Deferred taxation *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

#### Investments

Investments are shown at cost.

### 2. FIXED ASSETS

|                           | Intangible<br>Assets<br>£ | Tangible<br>Assets<br>£ | Investments<br>£ | Total<br>£       |
|---------------------------|---------------------------|-------------------------|------------------|------------------|
| <b>COST</b>               |                           |                         |                  |                  |
| At 1st April 2011         | 105,000                   | 2,928,539               | –                | 3,033,539        |
| Additions                 | –                         | 653,235                 | 1                | 653,236          |
| Disposals                 | –                         | (473,690)               | –                | (473,690)        |
| <b>At 31st March 2012</b> | <b>105,000</b>            | <b>3,108,084</b>        | <b>1</b>         | <b>3,213,085</b> |
| <b>DEPRECIATION</b>       |                           |                         |                  |                  |
| At 1st April 2011         | 26,250                    | 24,382                  | –                | 50,632           |
| Charge for year           | 5,250                     | 5,652                   | –                | 10,902           |
| <b>At 31st March 2012</b> | <b>31,500</b>             | <b>30,034</b>           | <b>–</b>         | <b>61,534</b>    |
| <b>NET BOOK VALUE</b>     |                           |                         |                  |                  |
| <b>At 31st March 2012</b> | <b>73,500</b>             | <b>3,078,050</b>        | <b>1</b>         | <b>3,151,551</b> |
| At 31st March 2011        | 78,750                    | 2,904,157               | –                | 2,982,907        |

# DHILLONS INVESTMENT PROPERTIES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2012

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### 2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of Dhillons Properties Brockwell Limited

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

|                           | 2012           | 2011          |
|---------------------------|----------------|---------------|
|                           | £              | £             |
| Bank loans and overdrafts | <u>100,900</u> | <u>96,108</u> |

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

|                           | 2012             | 2011           |
|---------------------------|------------------|----------------|
|                           | £                | £              |
| Bank loans and overdrafts | <u>1,071,962</u> | <u>913,894</u> |

### 5. SHARE CAPITAL

Allotted, called up and fully paid:

|                                  | 2012         |              | 2011         |              |
|----------------------------------|--------------|--------------|--------------|--------------|
|                                  | No           | £            | No           | £            |
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> | <u>1,000</u> |