

Registered Number 05415775

DHILLONS INVESTMENT PROPERTIES LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	63,000	68,250
Tangible assets	3	3,716,423	3,074,685
Investments	4	1	1
		<u>3,779,424</u>	<u>3,142,936</u>
Current assets			
Stocks		2,000	2,110
Debtors		31,882	20,608
Cash at bank and in hand		175,022	9,972
		<u>208,904</u>	<u>32,690</u>
Creditors: amounts falling due within one year	5	(1,693,466)	(1,639,053)
Net current assets (liabilities)		<u>(1,484,562)</u>	<u>(1,606,363)</u>
Total assets less current liabilities		<u>2,294,862</u>	<u>1,536,573</u>
Creditors: amounts falling due after more than one year	5	(1,600,652)	(984,616)
Provisions for liabilities		(13,967)	(17,157)
Total net assets (liabilities)		<u>680,243</u>	<u>534,800</u>
Capital and reserves			
Called up share capital	6	1,000	1,000
Profit and loss account		679,243	533,800
Shareholders' funds		<u>680,243</u>	<u>534,800</u>

- For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 December 2014

And signed on their behalf by:

S. S. Dhillon, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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.

Tangible assets depreciation policy**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

Intangible assets amortisation policy**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

Other accounting policies**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:

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 Intangible fixed assets

	£
Cost	
At 1 April 2013	105,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>105,000</u>
Amortisation	
At 1 April 2013	36,750
Charge for the year	5,250
On disposals	-
At 31 March 2014	<u>42,000</u>
Net book values	
At 31 March 2014	<u>63,000</u>
At 31 March 2013	<u>68,250</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2013	3,109,998
Additions	646,489
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>3,756,487</u>
Depreciation	
At 1 April 2013	35,313
Charge for the year	4,751
On disposals	-
At 31 March 2014	<u>40,064</u>
Net book values	
At 31 March 2014	<u>3,716,423</u>
At 31 March 2013	<u>3,074,685</u>

4 Fixed assets Investments

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

2014 2013

£ £

Aggregate capital and reserves

Dhillons Properties Brockwell Limited 76,936 35,639

Profit and (loss) for the year

Dhillons Properties Brockwell Limited 41,297 16,560

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.

5 Creditors

	2014	2013
	£	£
Instalment debts due after 5 years	1,739,095	1,078,739

6 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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