

COMPANY REGISTRATION NUMBER: 07480647

DARP PROPERTIES LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

30 June 2019

DARP PROPERTIES LIMITED
STATEMENT OF FINANCIAL POSITION
30 June 2019

		2019		2018	
	Note	£	£	£	£
FIXED ASSETS					
Tangible assets	4		322,953		322,953
CURRENT ASSETS					
Debtors	5	—		480	
Cash at bank and in hand		6,145		4,005	
		6,145		4,485	
CREDITORS: amounts falling due within one year	6	279,582		280,628	
NET CURRENT LIABILITIES			273,437		276,143
TOTAL ASSETS LESS CURRENT LIABILITIES			49,516		46,810
NET ASSETS			49,516		46,810
CAPITAL AND RESERVES					
Called up share capital			12		12
Profit and loss account			49,504		46,798
SHAREHOLDERS FUNDS			49,516		46,810

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

DARP PROPERTIES LIMITED

STATEMENT OF FINANCIAL POSITION *(continued)*

30 June 2019

These financial statements were approved by the board of directors and authorised for issue on 15 October 2019 ,
and are signed on behalf of the board by:

R.B. Prest

S.P. Prest

Director

Director

Company registration number: 07480647

DARP PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2019

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Old Chapel House Farm, Commons Lane, Balderstone, Blackburn, Lancashire, BB2 7LL.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Revenue recognition

The turnover shown in the profit and loss account represents rents receivable in the period, exclusive of Value Added Tax.

(c) Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

(d) Tangible assets

Investment property is included at fair value and valued by the directors. Gains and losses are included in the profit and loss account for the year.

(e) Financial instruments

Basic financial instruments are recognised at amortised cost.

4. TANGIBLE ASSETS

	Investment property £
Cost	
At 1 July 2018 and 30 June 2019	322,953
Carrying amount	
At 30 June 2019	322,953
At 30 June 2018	322,953

5. DEBTORS

	2019	2018
	£	£
Trade debtors	—	480
	----	----

6. CREDITORS: amounts falling due within one year

	2019	2018
	£	£
Accruals and deferred income	11,156	11,057
Corporation tax	1,946	—
Director loan accounts	266,480	269,571
	-----	-----
	279,582	280,628
	-----	-----

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

There are no transactions with directors that require disclosure under FRS 102.

8. RELATED PARTY TRANSACTIONS

The company was under the control of the directors throughout the year. Mr R.B. Prest is the managing director and majority shareholder. During the year the company has been charged interest by the directors based on the credit balances of their respective directors loans in the year. Interest has been charged at a rate of 4% per annum and amounts to £10,736. During the year, the company paid dividends to the directors amounting to £12,000.

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.