

REGISTERED NUMBER: 07522161

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2019
FOR
DACRE PROPERTY CONSULTANTS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2019

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DACRE PROPERTY CONSULTANTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2019**

DIRECTOR: Mr J E R Stocks

REGISTERED OFFICE: c/o Cox Costello & Horne
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

REGISTERED NUMBER: 07522161

ACCOUNTANTS: Elco Accounting Limited
Chartered Certified Accountants
Basing House
46 High Street
Rickmansworth
Hertfordshire
WD3 1HP

BALANCE SHEET
28 FEBRUARY 2019

	Notes	28.2.19 £	£	28.2.18 £	£
FIXED ASSETS					
Tangible assets	4		84		203
CURRENT ASSETS					
Debtors	5	11,752		41,165	
Cash at bank		350		26,379	
		12,102		67,544	
CREDITORS					
Amounts falling due within one year	6	11,325		68,080	
NET CURRENT ASSETS/(LIABILITIES)			777		(536)
TOTAL ASSETS LESS CURRENT LIABILITIES			861		(333)
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			858		(336)
			861		(333)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 29 October 2019 and were signed by:

Mr J E R Stocks - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

1. **STATUTORY INFORMATION**

Dacre Property Consultants 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 financial statements are presented in sterling, which is the functional currency of the company.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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

The directors have indicated that they will continue to support the company and are of the opinion that the company will continue to receive financial support for the foreseeable future from the directors and it's creditors to enable the company to continue it's activities.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 cost

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised costs using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2019

2. ACCOUNTING POLICIES - continued

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.

Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2018	608
Additions	94
At 28 February 2019	<u>702</u>
DEPRECIATION	
At 1 March 2018	405
Charge for year	213
At 28 February 2019	<u>618</u>
NET BOOK VALUE	
At 28 February 2019	<u>84</u>
At 28 February 2018	<u>203</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Trade debtors	18	41,165
Other debtors	11,734	-
	<u>11,752</u>	<u>41,165</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19 £	28.2.18 £
Trade creditors	(1)	22,453
Taxation and social security	3,646	8,360
Other creditors	7,680	37,267
	<u>11,325</u>	<u>68,080</u>

7. RELATED PARTY DISCLOSURES

Dividends of £13,700 (2018: £nil) were paid to the director and shareholder during the year.

At the year end the company owed the director £30 (2018 : £7,688). The loan is unsecured, repayable on demand and attracts no interest.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DACRE PROPERTY CONSULTANTS 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 Dacre Property Consultants Limited for the year ended 28 February 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Dacre Property Consultants Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Dacre Property Consultants Limited and state those matters that we have agreed to state to the director of Dacre Property Consultants Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Dacre Property Consultants 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 Dacre Property Consultants Limited. You consider that Dacre Property Consultants 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 Dacre Property Consultants 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.

Elco Accounting Limited
Chartered Certified Accountants
Basing House
46 High Street
Rickmansworth
Hertfordshire
WD3 1HP

29 October 2019

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.