

AMENDED

Registration number: 07877058

DJP (Wales) Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2016

Stephen George & Co.
Association of Chartered Certified Accountants
15 Stuart Terrace
Talbot Green
Pontyclun
Pontyclun
CF72 8AA



DJP (Wales) Ltd

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DJP (Wales) Ltd

Company Information

Directors	Mr D P Pryor Dr J Pryor Mr H Pryor Ms B Pryor
Registered office	11 Heol Dafydd Pontyclun CF72 9BG
Accountants	Stephen George & Co. Association of Chartered Certified Accountants 15 Stuart Terrace Talbot Green Pontyclun Pontyclun CF72 8AA

DJP (Wales) Ltd

(Registration number: 07877058)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	373,854	373,854
Current assets			
Debtors	5	4,440	2,220
Cash at bank and in hand		<u>4,137</u>	<u>7,438</u>
		8,577	9,658
Creditors: Amounts falling due within one year	6	<u>(11,759)</u>	<u>(11,132)</u>
Net current liabilities		<u>(3,182)</u>	<u>(1,474)</u>
Total assets less current liabilities		370,672	372,380
Creditors: Amounts falling due after more than one year	6	<u>(328,936)</u>	<u>(342,127)</u>
Net assets		<u><u>41,736</u></u>	<u><u>30,253</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>41,636</u>	<u>30,153</u>
Total equity		<u><u>41,736</u></u>	<u><u>30,253</u></u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

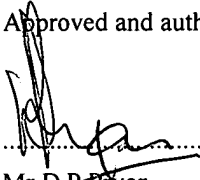
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

DJP (Wales) Ltd

(Registration number: 07877058)
Balance Sheet as at 31 December 2016

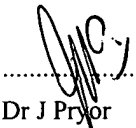
Approved and authorised by the Board on 27 September 2017 and signed on its behalf by:



.....

Mr D P Pryor

Director



.....

Dr J Pryor

Director

DJP (Wales) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in Wales.

The address of its registered office is:

11 Heol Dafydd

Pontyclun

CF72 9BG

The principal place of business is:

30 Talbot Road

Talbot Green

Pontyclun

CF72 8AF

The principal activity of the company is letting owned commercial property

These financial statements were authorised for issue by the Board on 27 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

DJP (Wales) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	25% Reducing Balance

Investment property

The investment property is recorded using the historic cost concept.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

DJP (Wales) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Profit before tax

Arrived at after charging/(crediting)

2016 £	2015 £
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4 Tangible assets

Land and buildings £	Total £
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Cost or valuation

At 1 January 2016

373,854	373,854
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At 31 December 2016

373,854	373,854
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Depreciation

Carrying amount

At 31 December 2016

373,854	373,854
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At 31 December 2015

373,854	373,854
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Included within the net book value of land and buildings above is £373,854 (2015 - £373,854) in respect of freehold land and buildings.

5 Debtors

2016 £	2015 £
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Trade debtors

4,440	2,220
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Total current trade and other debtors

4,440	2,220
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6 Creditors

DJP (Wales) Ltd

Notes to the Financial Statements for the Year Ended 31 December 2016

	Note	2016 £	2015 £
Due within one year			
Bank loans and overdrafts	7	7,015	6,765
Trade creditors		-	42
Taxation and social security		1,473	1,175
Other creditors		3,271	3,150
		<u>11,759</u>	<u>11,132</u>
Due after one year			
Loans and borrowings	7	<u>328,936</u>	<u>342,127</u>

7 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Bank borrowings	96,928	102,754
Other borrowings	232,008	239,373
	<u>328,936</u>	<u>342,127</u>

	2016 £	2015 £
Current loans and borrowings		
Bank borrowings	<u>7,015</u>	<u>6,765</u>