

**10 DOVER ROAD LTD**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**10 DOVER ROAD LTD**  
**REGISTERED NUMBER:07889719**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2016**

	2016 £	2015 £
<b>Current assets</b>		
Stocks	665,781	1,065,249
Debtors	127,665	64,260
Cash at bank and in hand	355,182	856
	<u>1,148,628</u>	<u>1,130,365</u>
Creditors: amounts falling due within one year	(667,196)	(884,270)
<b>Net current assets</b>	<u>481,432</u>	<u>246,095</u>
<b>Total assets less current liabilities</b>	<u>481,432</u>	<u>246,095</u>
<b>Net assets</b>	<u><u>481,432</u></u>	<u><u>246,095</u></u>
<b>Capital and reserves</b>		
Called up share capital	100	100
Profit and loss account	481,332	245,995
	<u><u>481,432</u></u>	<u><u>246,095</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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**10 DOVER ROAD LTD**  
**REGISTERED NUMBER:07889719**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2016**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 December 2017.

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**P E Flannery**

Director

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**W V Kerrigan**

Director

The notes on pages 5 to 7 form part of these financial statements.

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10 DOVER ROAD LTD

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	100	245,995	246,095
<b>Comprehensive income for the year</b>			
Profit for the year	-	235,337	235,337
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2016</b>	<b>100</b>	<b>481,332</b>	<b>481,432</b>

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10 DOVER ROAD LTD

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STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2015

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	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2015	100	(8,216)	(8,116)
<b>Comprehensive income for the year</b>			
Profit for the year	-	254,211	254,211
	<hr/>	<hr/>	<hr/>
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2015</b>	<b>100</b>	<b>245,995</b>	<b>246,095</b>

The notes on pages 5 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. General information**

10 Dover Road Limited is a private company, incorporated in the United Kingdom, company registered number is 07889719. The registered office is Aston House, Cornwall Avenue, London N3 1LF.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 7.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**2.3 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

**2.4 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**2. Accounting policies (continued)****2.5 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are 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.

**2.6 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.7 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.9 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

**3. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2016</b>	<i>2015</i>
	<b>No.</b>	<i>No.</i>
	<u><u>2</u></u>	<u><u>2</u></u>
Directors		

**4. Joint Venture**

The company has signed a Joint Venture agreement with a third party. The requirements for fulfilling the conditions of the agreement are currently in question and may be the subject of change or variation.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**5. Related party transactions**

Included in other creditors is an amount of £122,422 (2015: £175,422) owed to Palliun Limited. The directors hold material interests in this company. The amount is interest free with no fixed terms of repayments.

Included in other debtors is an amount of £55,356 (2015: £344,169 owed to) owed from Safestart Hatfield Limited. The directors hold material interests in this company. The amount is interest free with no fixed terms of repayments.

**6. Controlling party**

There is no ultimate controlling party.

**7. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.