

**DILLON PROPERTIES (NORTH WEST)
LIMITED**

**ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 29 FEBRUARY 2020

PAGES FOR FILING WITH REGISTRAR

DILLON PROPERTIES (NORTH WEST) LIMITED

COMPANY INFORMATION

Directors	David Holmes George Rose
Company number	8337815 (England and Wales)
Registered office	11 Nicholas Street Burnley Lancashire
Accountants	Ashworth Moulds 11 Nicholas Street Burnley Lancashire BB11 2AL
Bankers	Royal Bank of Scotland plc 58-62 King William Street Blackburn Lancashire BB1 7HU

DILLON PROPERTIES (NORTH WEST) LIMITED

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DILLON PROPERTIES (NORTH WEST) LIMITED

BALANCE SHEET

AS AT 29 FEBRUARY 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Stocks		210,000		210,000	
Debtors	3	28,261		27,908	
Cash at bank and in hand		34,628		251,183	
		<u>272,889</u>		<u>489,091</u>	
Creditors: amounts falling due within one year	4	<u>(103,083)</u>		<u>(313,907)</u>	
Net current assets			169,806		175,184
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss reserves			169,804		175,182
Total equity			<u>169,806</u>		<u>175,184</u>

The notes on pages 2 - 4 form an integral part of these financial statements.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 29 February 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its financial statements for the year in accordance with section 476.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 7 July 2020 and are signed on its behalf by:

David Holmes
Director

George Rose
Director

Company Registration No. 8337815

DILLON PROPERTIES (NORTH WEST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Accounting policies

Company information

Dillon Properties (North West) Limited is a private company limited by shares incorporated in England and Wales. The registered office is 11 Nicholas Street, Burnley, Lancashire.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of property is recognised when the significant risks and rewards of ownership of the property have passed to the buyer (usually on exchange of contracts), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

DILLON PROPERTIES (NORTH WEST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

1 Accounting policies

(Continued)

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

A financial instrument is a contract giving rise to a financial asset (such as trade and other debtors, cash and bank balances) or a financial liability (such as trade and other creditors, bank and other loans, hire purchase and lease creditors) or an equity instrument (such as ordinary or preference shares).

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

All the company's financial instruments are basic financial instruments and are recognised at amortised cost using the effective interest method.

Amortised cost: the original transaction value, less amounts settled, less any adjustment for impairment.

Effective interest method: where a financial instrument falls due more than 12 months after the balance sheet date and is subject to a rate of interest which is below a market rate, the original transaction value is discounted using a market rate of interest to give the net present value of future cash flows.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred taxation has not been provided because there are no timing differences which may affect the taxation charge.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2019 - 2).

3 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Other debtors	22,908	2,908
Prepayments and accrued income	353	-
	<u>23,261</u>	<u>2,908</u>

DILLON PROPERTIES (NORTH WEST) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 29 FEBRUARY 2020

		(Continued)	
3	Debtors	2020 £	2019 £
	Amounts falling due after more than one year:		
	Other debtors	5,000	25,000
	Total debtors	28,261	27,908
4	Creditors: amounts falling due within one year	2020 £	2019 £
	Payments received on account	7,000	7,000
	Corporation tax	9,196	10,457
	Other creditors	82,000	294,000
	Accruals and deferred income	4,887	2,450
		103,083	313,907
5	Called up share capital	2020 £	2019 £
	Ordinary share capital Issued and fully paid		
	2 Ordinary of £1 each	2	2
		2	2
6	Post Balance Sheet events		

In 2020 the Coronavirus pandemic spread to the UK, with the first transmission of the virus within the UK being recorded on 28 February 2020. The directors do not believe that the pandemic will have any significant effect on the company's activities since the year end or in future.

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.