

Company Registration No. 08536313 (England and Wales)

DALEWORTH HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
PAGES FOR FILING WITH REGISTRAR

DALEWORTH HOLDINGS LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 6

DALEWORTH HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 MAY 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Investments	2		928,805		928,805
Current assets		-		-	
Creditors: amounts falling due within one year	4	(238,114)		(172,001)	
Net current liabilities			(238,114)		(172,001)
Total assets less current liabilities			690,691		756,804
Creditors: amounts falling due after more than one year	5		(171,000)		(207,000)
Net assets			519,691		549,804
Capital and reserves					
Called up share capital	6		2		2
Share premium account			459,999		459,999
Profit and loss reserves			59,690		89,803
Total equity			519,691		549,804

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

For the financial year ended 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

DALEWORTH HOLDINGS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2018

The financial statements were approved and signed by the director and authorised for issue on 5 November 2018

Mr N J Field

Director

Company Registration No. 08536313

DALEWORTH HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2018**

	Share capital	Share premium	Profit and loss reserves	Total
Notes	£	account £	£	£
Balance at 1 June 2016	2	459,999	93,487	553,488
Period ended 31 May 2017:				
Loss and total comprehensive income for the period	-	-	(3,684)	(3,684)
Balance at 31 May 2017	2	459,999	89,803	549,804
Period ended 31 May 2018:				
Profit and total comprehensive income for the period	-	-	17,115	17,115
Dividends	-	-	(47,228)	(47,228)
Balance at 31 May 2018	2	459,999	59,690	519,691

DALEWORTH HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies

Company information

Daleworth Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 66 Prescott Street, London, E1 8NN.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

The company has net current liabilities of £238,114 (2017: £172,001) and the Director is of the opinion the company is a going concern as any funds required to meet its current and future liabilities will be provided by its wholly owned trading subsidiary Daleworth Limited.

1.3 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.

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

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, are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payables within one year are not amortised.

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. 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.

DALEWORTH HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

1 Accounting policies (Continued)

1.4 Equity instruments

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2018 £	2017 £
Investments	928,805	928,805

3 Subsidiaries

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Daleworth Ltd	England	Estate Agency	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Daleworth Ltd	93,688	143,085

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings	199,835	108,555
Other creditors	36,000	58,998
Accruals and deferred income	2,279	4,448
	238,114	172,001

Other creditors include £36,000 owed to Simon and Anna Coan as per the deferred consideration arrangement for their 50% shares in the trading subsidiary, Daleworth Limited

DALEWORTH HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2018

5 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Other creditors	171,000	207,000

In February 2014 the company agreed a £460k settlement for Simon and Anna Coan's 50% shareholding in the trading subsidiary, Daleworth Limited. The settlement consisted of £100k cash and £360k deferred consideration to be paid by instalment over 10 years (£36k p.a.).

Amounts included above which fall due after five years are as follows:

Payable by instalments	-	27,000
------------------------	---	--------

6 Called up share capital

	2018 £	2017 £
Ordinary share capital		
Issued and fully paid		
2 Ordinary shares of £1 each	2	2
	2	2

7 Control

The company is controlled by Nigel Field who is the sole Director and owns 50% of the issued share capital of the company. Heather Field, his wife, owns the remaining 50% of the issued share capital.

8 Related party transactions

The company has taken exemption from disclosing transaction between other Group Companies as per paragraph 33.1A of FRS 102

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.