

COMPANY REGISTRATION NUMBER: 08746769

Day Estates Ltd
Filleted Unaudited Financial Statements
31 October 2021

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Day Estates Ltd
Statement of Financial Position
31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	4	590,000	320,000
Current assets			
Debtors	5	16,306	36,523
Cash at bank and in hand		<u>15,476</u>	<u>5,336</u>
		31,782	41,859
Creditors: amounts falling due within one year	6	(135,467)	(155,951)
Net current liabilities		(103,685)	(114,092)
Total assets less current liabilities		486,315	205,908
Creditors: amounts falling due after more than one year	7	(107,260)	(110,520)
Net assets		<u>379,055</u>	<u>95,388</u>
Capital and reserves			
Called up share capital		6	6
Profit and loss account		<u>379,049</u>	<u>95,382</u>
Shareholder funds		<u>379,055</u>	<u>95,388</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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


The statement of financial position
continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

Day Estates Ltd
Statement of Financial Position *(continued)*
31 October 2021

These financial statements were approved by the board of directors and authorised for issue on 13 July 2022, and are signed on behalf of the board by:

DocuSigned by:



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Mr J Bodner
Director

Company registration number: 08746769

The notes on pages 3 to 4 form part of these financial statements.

Day Estates Ltd
Notes to the Financial Statements
Year ended 31 October 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4 Riverside Road, London, N15 6DA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover shown in the Profit and Loss Account represents amounts of rental income receivable during the period.

Property outgoings

Property outgoings are recognised in the Profit and Loss Account in the year in which they are incurred.

Investment properties

Investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition investment properties are measured at fair value. Any gains or losses arising from changes in the fair value are recognised in the profit and loss account in the period that they arise.

Investment property fair value is determined by the Directors based on their understanding of property market conditions and the specific property concerned, using a sales valuation approach, derived from recent comparable transactions on the market, adjusted by applying discounts to reflect status of occupation and condition.

Financial instruments

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 entity after deducting all of its financial liabilities.

Day Estates Ltd
Notes to the Financial Statements *(continued)*
Year ended 31 October 2021

4. Investment property

	Land and buildings £
Valuation	
At 1 November 2020	320,000
Revaluations	<u>270,000</u>
At 31 October 2021	<u>590,000</u>
Carrying amount	
At 31 October 2021	<u>590,000</u>
At 31 October 2020	<u>320,000</u>

The historical cost of the property was £339,164 (2020: £339,164).

5. Debtors

	2021 £	2020 £
Trade debtors	–	6,634
Other debtors	<u>16,306</u>	<u>29,889</u>
	<u>16,306</u>	<u>36,523</u>

6. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	15	15
Trade creditors	25,743	30,724
Corporation tax	–	4,034
Social security and other taxes	1,830	–
Other creditors	<u>107,879</u>	<u>121,178</u>
	<u>135,467</u>	<u>155,951</u>

Other creditors include amounts totalling £106,619 (2020 £120,278) outstanding to the directors and persons connected to the directors.

7. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	<u>107,260</u>	<u>110,520</u>

Certain bank loans are secured with a legal charge on the company's investment property.