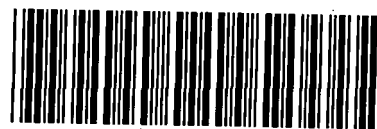

DSR INVESTMENTS LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

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COMPANIES HOUSE

DSR INVESTMENTS LIMITED

COMPANY INFORMATION

Director	D Shikhaleev
Registered number	08865690
Registered office	35 Ballards Lane London United Kingdom N3 1XW
Accountants	Berg Kaprow Lewis LLP Chartered Accountants London

DSR INVESTMENTS LIMITED

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DSR INVESTMENTS LIMITED
REGISTERED NUMBER: 08865690

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	3	1,021,482	1,021,482
		<u>1,021,482</u>	<u>1,021,482</u>
Current assets			
Debtors: amounts falling due after more than one year	4	500,000	-
Debtors: amounts falling due within one year	4	7,853	8,621
Cash at bank and in hand	5	5,074	364,258
		<u>512,927</u>	<u>372,879</u>
Creditors: amounts falling due within one year	6	(1,514,221)	(1,389,480)
Net current liabilities		<u>(1,001,294)</u>	<u>(1,016,601)</u>
Total assets less current liabilities		<u>20,188</u>	<u>4,881</u>
Net assets		<u>20,188</u>	<u>4,881</u>
Capital and reserves			
Called up share capital		500	500
Profit and loss account		19,688	4,381
		<u>20,188</u>	<u>4,881</u>

DSR INVESTMENTS LIMITED
REGISTERED NUMBER: 08865690

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JANUARY 2017

The director considers 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 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.

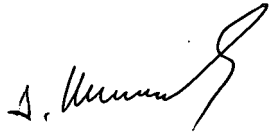
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

D Shikhaleev
Director



Date:

12 APRIL 2017

The notes on pages 3 to 7 form part of these financial statements.

DSR INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

1. General information

DSR Investments limited is a private company, limited by shares and incorporated in England and Wales. The registered address is 35 Ballards Lane, London, N3 1XW.

The principal activity of the company is that of property investment.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements for the year ended 31 January 2017 are the first financial statements of DSR Investments Limited prepared in accordance with FRS 102. The date of the transition to FRS 102 was 1 February 2015.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future and will be able to meet its debts as they fall due.

As at 31 January 2017, the company had net current liabilities of £1,001,294. Included within creditors is an amount of £1,503,820 owed to the director.

In the event that funding is withdrawn and alternative sources of funding are not available, the going concern basis would be invalid and adjustments would have to be made to reduce the value of the assets to their recoverable amount and to provide for further liabilities that might arise.

The director is confident that the company will continue to be able to meet its obligations as they fall due over the 12 months from the date of signing the accounts.

2.3 Turnover and revenue recognition

Turnover comprises rent receivable on investment property.

Revenue is recognised in the period to which the rental income relates.

2.4 Investment property

Investment property is carried at fair value determined annually by the director and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of income and retained earnings.

DSR INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2017

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.

(i) Financial assets

Basic financial assets, including trade & other debtors including deposits, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction cost.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in the profit or loss, except that the investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other creditors including service retainers and rent free accruals, bank loans and loans from other third parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

DSR INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

2. Accounting policies (continued)

2.6 Financial instruments (continued)

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Fair value models assume that the effective rate of interest to be used for valuing fair value is that rate at which the company can obtain external finance.

2.7 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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 reporting date in the countries where the Company operates and generates income.

3. Investment property

	Long term leasehold investment property £
Valuation	
At 1 February 2016	1,021,482
At 31 January 2017	<u><u>1,021,482</u></u>

The valuations were made by the director, on an open market value for existing use basis.

4. Debtors

	2017 £	2016 £
Due after more than one year		
Other debtors	500,000	-
	<u><u>500,000</u></u>	<u><u>-</u></u>
	2017 £	2016 £

DSR INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

4. Debtors (continued)

Due within one year

Other debtors	3,275	8,621
Prepayments and accrued income	4,578	-
	<u>7,853</u>	<u>8,621</u>

5. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	5,074	364,258
	<u>5,074</u>	<u>364,258</u>

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	4,000	1,000
Other creditors	1,503,820	1,382,500
Accruals and deferred income	6,401	5,980
	<u>1,514,221</u>	<u>1,389,480</u>

DSR INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

7. Financial instruments

	2017 £	2016 £
Financial assets		
Financial assets measured at fair value through profit or loss	507,852	5,579
	<u>507,852</u>	<u>5,579</u>
Financial liabilities		
Other financial liabilities measured at fair value through profit or loss	1,510,221	1,388,480
	<u>1,510,221</u>	<u>1,388,480</u>

Financial assets measured at fair value through profit or loss comprise of other debtors and prepayments.

Other financial liabilities measured at fair value through profit or loss comprise of accruals and other creditors.

8. Prior year adjustment

During the prior year, a loan owed to the director was incorrectly classified as due in greater than one year, instead of reflecting the legal position of being repayable on demand. An adjustment has therefore been included in the comparative balance sheet to reduce the long term liabilities and increase the short term liabilities by £1,382,500.

9. Transactions with directors

Included within other creditors is a balance of £1,503,820 (2015: £1,382,500) owed to the director. The balance is unsecured, interest-free, has no fixed date of repayment and is repayable on demand.

10. 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.