

Company Registration No. 09010995 (England and Wales)

DUNWARD BATTERSEA RISE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

DUNWARD BATTERSEA RISE LTD

COMPANY INFORMATION

Director	Mr D C Waison
Company number	09010995
Registered office	Langford Hall Barn Witham Road Langford Maldon Essex CM9 4ST
Accountants	Bray Giffin LLP Langford Hall Barn Witham Road Langford Maldon Essex CM9 4ST
Business address	42 Henderson Road London SW18 3RR

DUNWARD BATTERSEA RISE LTD

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DUNWARD BATTERSEA RISE LTD

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	2016 £
Fixed assets			
Investment properties	2	2,500,000	2,500,000
Current assets			
Stocks		403,061	688,727
Debtors	3	1,292,748	1,378,598
Cash at bank and in hand		56,349	52,737
		1,752,158	2,120,062
Creditors: amounts falling due within one year	4	(1,180,036)	(1,094,677)
Net current assets		572,122	1,025,385
Total assets less current liabilities		3,072,122	3,525,385
Creditors: amounts falling due after more than one year	5	(2,688,000)	(3,089,000)
Provisions for liabilities		(106,000)	(124,000)
Net assets		278,122	312,385
Capital and reserves			
Called up share capital	6	100	100
Investment property revaluation reserve		489,938	495,338
Profit and loss reserves		(211,916)	(183,053)
Total equity		278,122	312,385

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 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act 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 and signed by the director and authorised for issue on 10 October 2017.

Mr D C Watson
Director

Company Registration No. 09010995

DUNWARD BATTERSEA RISE LTD

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2017

	Share capital	Investment property revaluation reserve	Profit and loss reserves	Total
	£	£	£	£
Balance at 1 May 2015	100	-	(178,524)	(178,424)
Year ended 30 April 2016:				
Profit and total comprehensive income for the year	-	-	490,809	490,809
Transfer unrealised fair value gains, net of deferred tax	-	495,338	(495,338)	-
Balance at 30 April 2016	100	495,338	(183,053)	312,385
Year ended 30 April 2017:				
Loss and total comprehensive income for the year	-	-	(34,263)	(34,263)
Transfer unrealised fair value losses, net of deferred tax	-	(5,400)	5,400	-
Balance at 30 April 2017	100	489,938	(211,916)	278,122

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Dunward Battersea Rise Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Langford Hall Barn, Witham Road, Langford, Maldon, Essex, CM9 4ST.

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.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), 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.

Rental income in respect of Investment Properties is recognised on a time basis and by reference to the lease terms.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.4 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.

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. 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, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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. Amounts payable 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.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

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

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. 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 tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Investment property

	2017 £
Fair value	
At 1 May 2016	2,500,000
Additions	23,400
Revaluations	(23,400)
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At 30 April 2017	2,500,000
	<hr/> <hr/>

The fair value of the investment property has been arrived at on the basis of a valuation carried out at 30 April 2017 by the director of the company. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Amounts due from group undertakings and undertakings in which the company has a participating interest	1,292,144	-
Other debtors	604	1,378,598
	<hr/>	<hr/>
	1,292,748	1,378,598
	<hr/> <hr/>	<hr/> <hr/>

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	96	13
Amounts due to group undertakings	991,605	1,047,366
Other taxation and social security	6,868	-
Other creditors	181,467	47,298
	<u>1,180,036</u>	<u>1,094,677</u>

5 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	2,688,000	2,989,000
Other creditors	-	100,000
	<u>2,688,000</u>	<u>3,089,000</u>

The long-term loans are secured by a charge over the investment property and a mortgage debenture over the Company's assets.

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

7 Related party transactions

Transactions with related parties

The company has taken advantage of the exemption provided in FRS 102 Section 1A from disclosing transactions with members of the same group that are wholly owned.

During the year the company entered into the following transactions with related parties:

Services received

	2017 £	2016 £
Companies controlled by the director	1,643	-
	<u>1,643</u>	<u>-</u>

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

7 Related party transactions (Continued)

The following amounts were outstanding at the reporting end date:

	2017 £	2016 £
Amounts owed by related parties		
Companies controlled by the director	1,292,144	1,292,144

8 Reconciliations on adoption of FRS 102

Reconciliation of equity

	Notes	1 May 2015 £	30 April 2016 £
Equity as reported under previous UK GAAP		(178,424)	436,385
Adjustments arising from transition to FRS 102:			
Deferred tax on fair value adjustments	(i)	-	(124,000)
Equity reported under FRS 102		(178,424)	312,385

Reconciliation of (loss)/profit for the financial period

	Notes	2016 £
Loss as reported under previous UK GAAP		(4,529)
Adjustments arising from transition to FRS 102:		
Deferred tax on fair value adjustments	(i)	(124,000)
Fair value gains on investment property	(ii)	619,338
Profit reported under FRS 102		490,809

Notes to reconciliations on adoption of FRS 102

(i) Deferred tax on fair value adjustments

The financial statements for the year ended 30 April 2016 were prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015). In accordance with this standard, the potential deferred tax on the revaluation of the investment property was disclosed but not provided. FRS 102 requires that provision is made for deferred tax on fair value adjustments and a transition adjustment has been made to record this.

DUNWARD BATTERSEA RISE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

8 Reconciliations on adoption of FRS 102

(Continued)

(ii) Fair value adjustments

In accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) the revaluation adjustment for the investment property was taken direct to the revaluation reserve. FRS102 requires that the fair value adjustment for investment properties is reported in the Profit and Loss Account. A transition adjustment has been recorded to reanalyse the fair value adjustment within the comparative figures.

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.