

Company Registration No. 09474119 (England and Wales)

**DPK PFS INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# DPK PFS INVESTMENTS LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Mr D Maxwell Haughton Investments Limited
<b>Company number</b>	09474119
<b>Registered office</b>	22 Westminster Palace Gardens Artillery Row London SW1P 1RR
<b>Accountants</b>	Rowland Hall Grovedell House 15 Knightswick Road Canvey Island Essex SS8 9PA

---

# DPK PFS INVESTMENTS LIMITED

## CONTENTS

---

	<b>Page</b>
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 7

---

# DPK PFS INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investment properties	2		1,400,000		1,165,793
<b>Current assets</b>					
Debtors	3	3,032		6,362	
Investments	4	18		65	
Cash at bank and in hand		120,990		65,702	
		<u>124,040</u>		<u>72,129</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(28,770)</u>		<u>(21,296)</u>	
<b>Net current assets</b>			95,270		50,833
<b>Total assets less current liabilities</b>			1,495,270		1,216,626
<b>Creditors: amounts falling due after more than one year</b>	6		(1,230,223)		(1,205,686)
<b>Provisions for liabilities</b>			<u>(46,841)</u>		-
<b>Net assets</b>			<u>218,206</u>		<u>10,940</u>
<b>Capital and reserves</b>					
Called up share capital	7		100		100
Other reserves			187,366		-
Profit and loss reserves			<u>30,740</u>		<u>10,840</u>
<b>Total equity</b>			<u>218,206</u>		<u>10,940</u>

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 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 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.

## **DPK PFS INVESTMENTS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2017***

---

The financial statements were approved by the board of directors and authorised for issue on 19 December 2017 and are signed on its behalf by:

Mr D Maxwell

**Director**

**Company Registration No. 09474119**

# DPK PFS INVESTMENTS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

		Share capital	Other reserves	Profit and loss reserves	Total
	Notes	£	£	£	£
<b>Balance at 1 April 2015</b>		-	-	-	-
<b>Period ended 31 March 2016:</b>					
Profit and total comprehensive income for the period		-	-	10,840	10,840
Issue of share capital	7	100	-	-	100
<b>Balance at 31 March 2016</b>		100	-	10,840	10,940
<b>Period ended 31 March 2017:</b>					
Profit and total comprehensive income for the period		-	-	207,266	207,266
Transfers		-	-	(187,366)	(187,366)
Other		-	187,366	-	187,366
<b>Balance at 31 March 2017</b>		100	187,366	30,740	218,206

# DPK PFS INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2017**

---

### **1 Accounting policies**

#### **Company information**

DPK PFS INVESTMENTS LIMITED is a private company limited by shares incorporated in England and Wales. The registered office is 22 Westminster Palace Gardens, Artillery Row, London, SW1P 1RR.

#### **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 represents amounts receivable for rents net of VAT.

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.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### **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 Cash and cash equivalents**

Cash and cash equivalents 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.

# DPK PFS INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

---

### 1 Accounting policies

(Continued)

#### 1.5 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.

#### 1.6 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.

#### 1.7 Taxation

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

##### **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.



# DPK PFS INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### 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 April 2016

-

Additions

1,165,793

Revaluations

234,207

At 31 March 2017

1,400,000

Investment property comprises of a single commercial property. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 28th April 2017 by CBRE Limited Chartered Surveyors, who are not connected with 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:

Trade debtors

-

237

Other debtors

3,032

6,125

3,032

6,362

### 4 Current asset investments

2017

£

2016

£

Other investments

18

65

# DPK PFS INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	2,454	-
Corporation tax	4,975	3,298
Other taxation and social security	3,060	-
Other creditors	18,281	17,998
	<u>28,770</u>	<u>21,296</u>

### 6 Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	552,966	579,441
Other creditors	677,257	626,245
	<u>1,230,223</u>	<u>1,205,686</u>

The bank loan is secured by fixed charges over the freehold land and property of the company.

### 7 Called up share capital

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

### 8 Related party transactions

At the year end £72 (2016-£162) was owed to DPK Management Limited, a company controlled by the Director David Maxwell.

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.