

**DR 122 LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2018**



# **DR 122 LIMITED**

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**DR 122 LIMITED**  
**REGISTERED NUMBER:10404691**

**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2018**

		2018	As restated
	Note	£	2017 £
<b>Fixed assets</b>			
Investments	4	<b>155</b>	151
		<b>155</b>	151
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<b>2,888,119</b>	912,431
Cash at bank and in hand	6	<b>15,922</b>	-
		<b>2,904,041</b>	912,431
Creditors: amounts falling due within one year	7	<b>(2,892,168)</b>	(915,759)
<b>Net current assets/(liabilities)</b>		<b>11,873</b>	(3,328)
<b>Total assets less current liabilities</b>		<b>12,028</b>	(3,177)
<b>Net assets/(liabilities)</b>		<b>12,028</b>	(3,177)
<b>Capital and reserves</b>			
Called up share capital	8	<b>2</b>	2
Profit and loss account		<b>12,026</b>	(3,179)
		<b>12,028</b>	(3,177)

**DR 122 LIMITED**  
**REGISTERED NUMBER:10404691**

**BALANCE SHEET (CONTINUED)**  
**AS AT 30 SEPTEMBER 2018**

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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 profit and loss account 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 on 17 SEPTEMBER 2019



**D. Rosenberg**  
Director

The notes on pages 3 to 6 form part of these financial statements.

## **DR 122 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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#### **1. General information**

DR 122 Limited is a private company, limited by shares, registered in England and Wales, registration number 10404691.

The registered address is Elsley Court, 20-22 Great Titchfield Street, London W1W 8BE and trading address is 122 Wigmore Street, London, W1U 3RX.

The principal activity of the company is to hold investments in property trading entities.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies 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.

The company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

##### **2.2 Taxation**

Tax is recognised in the Profit and loss account, 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 corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

##### **2.3 Valuation of investments**

Investments are measured at cost less accumulated impairment.

##### **2.4 Associates and joint ventures**

Associates and Joint Ventures are held at cost less impairment.

##### **2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment.

##### **2.6 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.

##### **2.7 Creditors**

Short term creditors are measured at the transaction price.

##### **2.8 Financial instruments**

The company only enters into basic financial instrument 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, loans to related parties and investments in non-puttable ordinary shares.

**DR 122 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**3. Employees**

The average monthly number of employees, including directors, during the year was 1 (2017 - 1).

**4. Fixed asset investments**

	Investments in associates £	Unlisted investments £	Total £
<b>Cost</b>			
At 1 October 2017	26	125	151
Additions	-	4	4
At 30 September 2018	<u>26</u>	<u>129</u>	<u>155</u>

The company has a fixed charge regarding its shareholding in the unlisted investment.

**5. Debtors**

	2018 £	As restated 2017 £
Amounts owed by joint ventures and associated undertakings	931,292	575,400
Other debtors	1,956,378	336,923
Prepayments and accrued income	449	108
	<u>2,888,119</u>	<u>912,431</u>

**6. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank	<u>15,922</u>	<u>-</u>

**DR 122 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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**7. Creditors: Amounts falling due within one year**

	<b>2018</b>	As restated
	<b>£</b>	2017
		<b>£</b>
Corporation tax	<b>2,395</b>	-
Other creditors	<b>2,888,273</b>	913,659
Accruals and deferred income	<b>1,500</b>	2,100
	<b>2,892,168</b>	915,759

**DR 122 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Share capital**

	<b>2018</b>	2017
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1.00 each	<b>2</b>	2
	<u>2</u>	<u>2</u>

**9. Related party transactions**

Included in other creditors is an amount owed to the director totalling £1,512,120 (2017 - £913,659 restated). This is an interest free loan and repayable on demand.

Included in other creditors are amounts due to various entities in which the company has an interest in totalling £1,367,154 (2017 - £NIL). This is an interest free loan and repayable on demand.

Included in other debtors are amounts due from various entities in which the company holds an interest in totalling £1,956,378 (2017 - £336,923). This is an interest free loan and repayable on demand.