

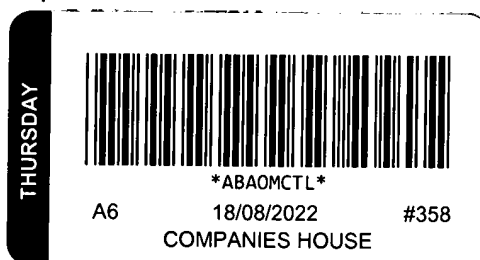
**DP CONVEYANCING & PROPERTY LAW  
LIMITED**

**UNAUDITED  
FINANCIAL STATEMENTS**

**31 MARCH 2022**

**ArmstrongWatson®**

Accountants, Business & Financial Advisers



**DP CONVEYANCING & PROPERTY LAW LIMITED**

**COMPANY INFORMATION**

**Directors**

Ms D A Pickett  
Mr P Effard  
Miss M Patey

**Registered number**

11135940

**Registered office**

B7 Marquis Court  
Team Valley Trading Estate  
Gateshead  
Tyne and Wear  
NE11 0RU

**DP CONVEYANCING & PROPERTY LAW LIMITED**  
**REGISTERED NUMBER:11135940**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	4	18,746	12,051
		<u>18,746</u>	<u>12,051</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	92,647	53,256
Cash at bank and in hand		97,556	92,942
		<u>190,203</u>	<u>146,198</u>
Creditors: amounts falling due within one year	6	(65,048)	(63,484)
<b>Net current assets</b>		<u>125,155</u>	<u>82,714</u>
<b>Total assets less current liabilities</b>		<u>143,901</u>	<u>94,765</u>
Creditors: amounts falling due after more than one year	7	(40,490)	(41,816)
<b>Provisions for liabilities</b>			
Deferred taxation	9	(4,173)	(974)
		<u>(4,173)</u>	<u>(974)</u>
<b>Net assets excluding pension asset</b>		<u>99,238</u>	<u>51,975</u>
<b>Net assets</b>		<u>99,238</u>	<u>51,975</u>
<b>Capital and reserves</b>			
Called up share capital	10	200	200
Profit And Loss Account		99,038	51,775
		<u>99,238</u>	<u>51,975</u>

**DP CONVEYANCING & PROPERTY LAW LIMITED**  
**REGISTERED NUMBER:11135940**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MARCH 2022**

The directors consider 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 the Companies Act 2006.

The directors acknowledge their 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:

*DA Pickett*  
D A Pickett (Jun 14, 2022 18:36 GMT+1)  
.....  
**Ms D A Pickett**  
Director

Date: 14/06/2022

The notes on pages 3 to 10 form part of these financial statements.

## **DP CONVEYANCING & PROPERTY LAW LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

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

DP Conveyancing & Property Law Limited is a private company limited by shares in England and Wales, the company registration number is 11135940. The address of its registered office and principle place of business is B7 Marquis Court, Team Valley Trading Estate, Gateshead, Tyne and Wear NE11 0RU.

These Financial Statements have been presented in pounds sterling as this is the currency of the primary economic environment in which it operates.

#### **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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The company continued to perform strongly during the Covid-19 pandemic, and after taking all factors into account the directors have concluded the company remains a going concern.

##### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### **Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### **2.4 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

## **DP CONVEYANCING & PROPERTY LAW LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **2. Accounting policies (continued)**

##### **2.5 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

##### **2.6 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.7 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

##### **2.8 Pensions**

###### **Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

##### **2.9 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

## DP CONVEYANCING & PROPERTY LAW LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

#### 2. Accounting policies (continued)

##### 2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.12 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.

##### 2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.14 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

**DP CONVEYANCING & PROPERTY LAW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**2. Accounting policies (continued)**

**2.15 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 ordinary shares.

**2.16 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 13 (2021 - 11).

**4. Tangible fixed assets**

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2021	5,527	15,156	20,683
Additions	100	16,000	16,100
Disposals	(90)	(2,155)	(2,245)
At 31 March 2022	<u>5,537</u>	<u>29,001</u>	<u>34,538</u>
<b>Depreciation</b>			
At 1 April 2021	2,012	6,620	8,632
Charge for the year on owned assets	1,363	7,095	8,458
Disposals	(74)	(1,224)	(1,298)
At 31 March 2022	<u>3,301</u>	<u>12,491</u>	<u>15,792</u>
<b>Net book value</b>			
At 31 March 2022	<u>2,236</u>	<u>16,510</u>	<u>18,746</u>
At 31 March 2021	<u>3,515</u>	<u>8,536</u>	<u>12,051</u>



**DP CONVEYANCING & PROPERTY LAW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**5. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>70,285</b>	32,909
Other debtors	<b>17,517</b>	15,945
Prepayments and accrued income	<b>4,845</b>	4,402
	<b>92,647</b>	53,256

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>4,958</b>	8,184
Trade creditors	<b>813</b>	1,360
Corporation tax	<b>12,258</b>	12,202
Other taxation and social security	<b>38,425</b>	28,913
Other creditors	<b>3,465</b>	8,378
Accruals and deferred income	<b>5,129</b>	4,447
	<b>65,048</b>	63,484

**7. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>40,490</b>	41,816
	<b>40,490</b>	41,816

**DP CONVEYANCING & PROPERTY LAW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**8. Loans**

Analysis of the maturity of loans is given below:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Bank loans	<b>4,958</b>	8,184
	<b>4,958</b>	8,184
<b>Amounts falling due 1-2 years</b>		
Bank loans	<b>4,958</b>	9,980
	<b>4,958</b>	9,980
<b>Amounts falling due 2-5 years</b>		
Bank loans	<b>14,874</b>	30,986
	<b>14,874</b>	30,986
<b>Amounts falling due after more than 5 years</b>		
Bank loans	<b>20,658</b>	850
	<b>20,658</b>	850
	<b>45,448</b>	50,000

**DP CONVEYANCING & PROPERTY LAW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**9. Deferred taxation**

	<b>2022 £</b>
At beginning of year	(974)
Charged to profit or loss	(3,199)
<b>At end of year</b>	<b>(4,173)</b>

The provision for deferred taxation is made up as follows:

	<b>2022 £</b>	<b>2021 £</b>
Accelerated capital allowances	(4,331)	(974)
Short term timing differences	158	-
	<b>(4,173)</b>	<b>(974)</b>

**10. Share capital**

	<b>2022 £</b>	<b>2021 £</b>
<b>Allotted, called up and fully paid</b>		
100 (2021 - 100) Ordinary A shares of £1.00 each	100	100
100 (2021 - 100) Ordinary B shares of £1.00 each	100	100
	<b>200</b>	<b>200</b>

**11. Pension commitments**

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £7,162 (2021 - £5,188). Contributions totalling £1,480 (2021 - £595) were payable to the fund at the reporting date and are included in creditors.

**DP CONVEYANCING & PROPERTY LAW LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**12. Commitments under operating leases**

At 31 March 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Not later than 1 year	-	360
	<u>-</u>	<u>360</u>

**13. Transactions with directors**

At 01 April 2021 a director owed the company £12,034. During the year, advances of £704 and repayments of £nil were made by the director in respect of the loan. At the balance sheet date £12,985 (2021: £12,034) was owed to the company and is included in debtors. Interest has been charged at the official rate on this loan which is unsecured and repayable on demand.

During the year, advances of £5,456 and repayments of £nil were made by a further director in respect of a loan. At the balance sheet date £313 was owed to the company and is included in debtors (2021: £5,144 owed by the company). This loan is unsecured, interest free, and repayable on demand.