

DESERT ROSE HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2021

DESERT ROSE HOLDINGS LIMITED
REGISTERED NUMBER: 11691894

BALANCE SHEET
AS AT 30 NOVEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investment property	4	456,416	456,416
Current assets			
Debtors: amounts falling due within one year	5	3,645	1,382
Cash at bank and in hand		38,123	5,547
		<u>41,768</u>	<u>6,929</u>
Creditors: amounts falling due within one year	6	(516,684)	(477,439)
Net current liabilities		<u>(474,916)</u>	<u>(470,510)</u>
Total assets less current liabilities		<u>(18,500)</u>	<u>(14,094)</u>
Net liabilities		<u><u>(18,500)</u></u>	<u><u>(14,094)</u></u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		(18,600)	(14,194)
		<u><u>(18,500)</u></u>	<u><u>(14,094)</u></u>

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 on 15 November 2022.

B S Shah
Director

N Shah
Director

The notes on pages 2 to 5 form part of these financial statements.

DESERT ROSE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

1. GENERAL INFORMATION

Desert Rose Holdings Limited is a private company limited by shares, incorporated in England and Wales. The address of the registered office is 3rd Floor, 24 Old Bond Street, London W1S 4AP.

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 judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 GOING CONCERN

The company meets its day to day working capital requirements through a loan from the directors. The directors have indicated that this support will not be withdrawn. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of this support.

2.3 REVENUE

Revenue represents rents receivable during the year from investment properties. Rental income is recognised on a time apportioned basis in accordance with the terms of the lease between the company and its tenants.

Property acquisitions and disposals are accounted for when legally binding contracts which are irrecoverable and effectively unconditional are exchanged.

2.4 TAXATION

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 balance sheet date in the countries where the Company operates and generates income.

2.5 INVESTMENT PROPERTY

Investment property is carried at fair value determined by the directors 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 profit or loss.

2.6 DEBTORS

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

DESERT ROSE HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021**

2. ACCOUNTING POLICIES (CONTINUED)

2.7 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.

2.8 CREDITORS

Short term creditors are measured at the transaction price.

2.9 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.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

DESERT ROSE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

4. INVESTMENT PROPERTY

Long term
leasehold
investment
property
£

VALUATION

At 1 December 2020

456,416

AT 30 NOVEMBER 2021

456,416

The 2021 valuation was made by the directors on a fair value basis.

If the Investment property had been accounted for under the historic cost accounting rules, the property would have been measured as follows:

	2021 £	2020 £
Historic cost	<u>456,416</u>	<u>456,416</u>

DESERT ROSE HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

5. DEBTORS

	2021 £	2020 £
Amount held by agent	1,273	-
Prepayments and accrued income	2,372	1,382
	<u>3,645</u>	<u>1,382</u>

6. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Other creditors	514,017	475,999
Accruals and deferred income	2,667	1,440
	<u>516,684</u>	<u>477,439</u>

7. SHARE CAPITAL

	2021 £	2020 £
Allotted, called up and fully paid		
100 Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

8. RELATED PARTY TRANSACTIONS

During the year the company received £38,018 from the directors (2020: £3,901 made payments to) . The amount due to them at the year end was £514,017 (2020 - £475,999).

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.