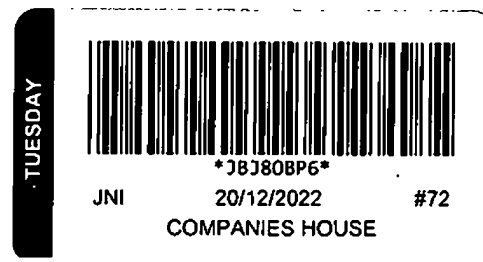
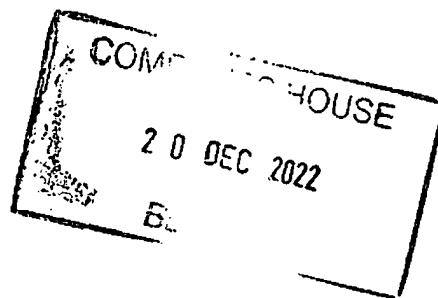


REGISTERED NUMBER: NI625336 (Northern Ireland)

Financial Statements for the Year Ended 31 March 2022

for

Dickson & Co Properties Limited



Dickson & Co Properties Limited

Company Information
for the Year Ended 31 March 2022

DIRECTORS:	W A A Dickson Ms M R Dickson
REGISTERED OFFICE:	54 Dromore Road Omagh Co. Tyrone BT78 1RB
REGISTERED NUMBER:	NI625336 (Northern Ireland)
AUDITORS:	Dundas Gallagher Chartered Accountants and Statutory Auditors Thistlebank House 2 Old Henry Street Enniskillen Co. Fermanagh BT74 7JX
BANKERS:	Danske Bank 5-7 Market Street Omagh Co. Tyrone BT78 1BN
SOLICITORS:	Logan Corry 24 Dublin Road Omagh Co. Tyrone BT78 1HE

Dickson & Co Properties Limited (Registered number: NI625336)

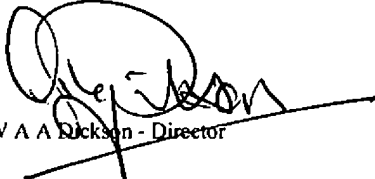
Balance Sheet
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		1,487,392		556,943
CURRENT ASSETS					
Debtors	5	11,269		21,810	
Cash at bank		35,091		20,618	
		46,360		42,428	
CREDITORS					
Amounts falling due within one year	6	73,857		605,686	
NET CURRENT LIABILITIES			(27,497)		(563,258)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,459,895		(6,315)
CREDITORS					
Amounts falling due after more than one year	7		536,535		186,710
NET ASSETS/(LIABILITIES)			923,360		(193,025)
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Retained earnings			923,260		(193,125)
SHAREHOLDERS' FUNDS			923,360		(193,025)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2022 and were signed on its behalf by:


W A A Dickson - Director

The notes form part of these financial statements

Dickson & Co Properties Limited (Registered number: NI625336)

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Dickson & Co Properties Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes any costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery etc	- 20% on reducing balance

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account.

The company has chosen to adopt sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at present value of the future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the statement of comprehensive income.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the statement of comprehensive income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables and preference shares 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been received in the ordinary course of business from suppliers. Trade payables are classified into amounts falling due within one year if payment is due within one year or less. If not, they are presented as amounts falling due after one year. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

Short term debtors and creditors

Debtors and creditors with no stated interest rate and are receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other operating expenses.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Going concern

The company continues to generate an operating surplus. The company is supported in full by the parent company and the consolidated group accounts demonstrate a strong net asset position and profitability.

Based on the above, it is deemed appropriate for the company to be regarded as a going concern.

Impairment of assets

At each reporting year end date, the directors review the carrying amount of the tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which it belongs

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2021	550,000	94,319	644,319
Additions	954,898	-	954,898
At 31 March 2022	1,504,898	94,319	1,599,217
DEPRECIATION			
At 1 April 2021	22,000	65,376	87,376
Charge for year	18,661	5,788	24,449
At 31 March 2022	40,661	71,164	111,825
NET BOOK VALUE			
At 31 March 2022	1,464,237	23,155	1,487,392
At 31 March 2021	528,000	28,943	556,943

Dickson & Co Properties Limited (Registered number: NI625336)

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

4. TANGIBLE FIXED ASSETS - continued

Cost or valuation at 31 March 2022 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2020	550,000	-	550,000
Cost	954,898	94,319	1,049,217
	<u>1,504,898</u>	<u>94,319</u>	<u>1,599,217</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.3.22 £	31.3.21 £
Cost	<u>1,765,440</u>	<u>810,542</u>
Aggregate depreciation	<u>56,294</u>	<u>32,422</u>

Freehold land and buildings were valued on an open market basis on 28 October 2020 by Pollock Commercial LLP.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Other debtors	<u>11,269</u>	<u>21,810</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans and overdrafts	70,557	55,969
Amounts owed to group undertakings	-	546,417
Other creditors	3,300	3,300
	<u>73,857</u>	<u>605,686</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.22 £	31.3.21 £
Bank loans	<u>536,535</u>	<u>186,710</u>

There is a floating charge over the property held by Danske Bank.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.22	31.3.21
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Ruairi Dundas (Senior Statutory Auditor)
for and on behalf of Dundas Gallagher

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	31.3.22 £	31.3.21 £
W A A Dickson		
Balance outstanding at start of year	450	-
Amounts advanced	-	450
Amounts repaid	(450)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>450</u>
 Ms M R Dickson		
Balance outstanding at start of year	450	-
Amounts advanced	-	450
Amounts repaid	(450)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>450</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are Mr W A A Dickson and Ms M R Dickson.