

# D J Property Developments Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2018

Welch & Co (South West) Limited  
2 Drake House Cook Way  
Bindon Road  
Taunton  
Somerset  
TA2 6BJ

# D J Property Developments Limited

## (Registration number: 07959946) Balance Sheet as at 31 March 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">3</a>	12,942	16,050
<b>Current assets</b>			
Stocks	<a href="#">4</a>	150,000	340,000
Debtors	<a href="#">5</a>	7,471	-
Cash at bank and in hand		3,505	409
		<hr/> 160,976	<hr/> 340,409
<b>Creditors:</b> Amounts falling due within one year	<a href="#">6</a>	<hr/> (141,634)	<hr/> (317,947)
<b>Net current assets</b>		<hr/> 19,342	<hr/> 22,462
<b>Total assets less current liabilities</b>		32,284	38,512
<b>Creditors:</b> Amounts falling due after more than one year	<a href="#">6</a>	<hr/> (13,531)	<hr/> (17,491)
<b>Net assets</b>		<hr/> 18,753	<hr/> 21,021
<b>Capital and reserves</b>			
Called up share capital		300	300
Profit and loss account		<hr/> 18,453	<hr/> 20,721
<b>Total equity</b>		<hr/> 18,753	<hr/> 21,021

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

# **D J Property Developments Limited**

**(Registration number: 07959946)**  
**Balance Sheet as at 31 March 2018**

Approved and authorised by the Board on 13 August 2018 and signed on its behalf by:

.....

Mrs Deborah Jane Hall

Director

.....

Mr Jeremy Richard Hall

Director

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

# **D J Property Developments Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **1 General information**

The address of its registered office is:

2 Drake House Cook Way

Bindon Road

Taunton

Somerset

TA2 6BJ

England

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

# **D J Property Developments Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# D J Property Developments Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 3 Tangible assets

	<b>Land and buildings £</b>	<b>Motor vehicles £</b>	<b>Other property, plant and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>				
At 1 April 2017	-	19,404	2,670	22,074
Additions	759	-	-	759
At 31 March 2018	759	19,404	2,670	22,833
<b>Depreciation</b>				
At 1 April 2017	-	4,813	1,211	6,024
Charge for the year	-	3,648	219	3,867
At 31 March 2018	-	8,461	1,430	9,891
<b>Carrying amount</b>				
At 31 March 2018	759	10,943	1,240	12,942
At 31 March 2017	-	14,591	1,459	16,050

Included within the net book value of land and buildings above is £759 (2017 - £Nil) in respect of freehold land and buildings.

### 4 Stocks

	<b>2018 £</b>	<b>2017 £</b>
Work in progress	10,000	-
Other inventories	140,000	340,000
	150,000	340,000

### 5 Debtors

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	7,471	-
Total current trade and other debtors	7,471	-

### 6 Creditors

# D J Property Developments Limited

## Notes to the Financial Statements for the Year Ended 31 March 2018

	Note	2018 £	2017 £
<b>Due within one year</b>			
Trade creditors		2,112	407
Taxation and social security		90	331
Other creditors		3,920	27,989
Amounts due to related parties		<u>135,512</u>	<u>289,220</u>
		<u>141,634</u>	<u>317,947</u>
<b>Due after one year</b>			
Loans and borrowings	<a href="#">7</a>	<u>13,531</u>	<u>17,491</u>

### 7 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>13,531</u>	<u>17,491</u>

### 8 Dividends

#### Final dividends paid

	2018 £	2017 £
Final dividend of £50 (2017 - £120) per each Ordinary B share	5,000	12,000
Final dividend of £50 (2017 - £120) per each Ordinary C share	<u>5,000</u>	<u>12,000</u>
	<u>10,000</u>	<u>24,000</u>