

Company Registration No. 00767708 (England and Wales)

DOMO SECURITIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 DECEMBER 2015

DOMO SECURITIES LIMITED

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DOMO SECURITIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 DECEMBER 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2	16,825,616		17,180,356	
Investments	2	1,752		1,702	
		<u>16,827,368</u>		<u>17,182,058</u>	
Current assets					
Debtors		5,425,692		4,937,554	
Cash at bank and in hand		23,784		192,716	
		<u>5,449,476</u>		<u>5,130,270</u>	
Creditors: amounts falling due within one year		<u>(5,981,518)</u>		<u>(6,949,243)</u>	
Net current liabilities		(532,042)		(1,818,973)	
Total assets less current liabilities		<u>16,295,326</u>		<u>15,363,085</u>	
Creditors: amounts falling due after more than one year	3	(6,513,734)		(5,827,858)	
Provisions for liabilities		<u>(93,669)</u>		<u>(93,627)</u>	
		<u>9,687,923</u>		<u>9,441,600</u>	
Capital and reserves					
Called up share capital	4	264		264	
Revaluation reserve		6,182,296		5,678,334	
Profit and loss account		3,505,363		3,763,002	
Shareholders' funds		<u>9,687,923</u>		<u>9,441,600</u>	

DOMO SECURITIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 DECEMBER 2015

For the financial period ended 30 December 2015 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 financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7 October 2016

Mr P Jay
Director

Company Registration No. 00767708

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents property revenue, management charges and commission.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Investments

Investment in properties jointly owned by the company, which are managed externally, is stated at open market value, as estimated by the directors, less the liabilities under financial arrangements in respect of these properties.

1.6 Revenue recognition

Property revenue consists of gross rental and service charge income on an accruals basis. Rental income receivable in the period from lease commencement to the earlier of the next rent review, lease expiry and any tenant option to break is spread evenly over that period. Any incentive for lessees to enter into a lease agreement and any costs associated with entering into the lease are spread over the same period.

A property is regarded as sold when the significant risks and returns have been transferred to the buyer. For conditional exchanges, sales are recognised as the conditions are satisfied.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted. Deferred tax shall not be recognised on revaluation gains and losses on property unless, by the balance sheet date, the company has entered into a binding agreement to sell the property.

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 DECEMBER 2015

1 Accounting policies

(Continued)

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost or valuation			
At 1 January 2015	17,193,195	1,702	17,194,897
Additions	944,979	50	945,029
Revaluation	401,593	-	401,593
Disposals	(1,700,000)	-	(1,700,000)
At 30 December 2015	16,839,767	1,752	16,841,519
Depreciation			
At 1 January 2015	12,839	-	12,839
Charge for the period	1,312	-	1,312
At 30 December 2015	14,151	-	14,151
Net book value			
At 30 December 2015	16,825,616	1,752	16,827,368
At 31 December 2014	17,180,356	1,702	17,182,058

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Jayedge Limited	England and Wales	Ordinary	100.00
Participating interests			
Sydney and Castle Donington Prop Ltd	England and Wales	Ordinary	33.00
Marabou Holdings Limited		Ordinary	50.00

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 DECEMBER 2015

2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
	Principal activity		
Jayedge Limited	Property investment	179,515	(25,900)
Sydney and Castle Donington Prop Ltd	Property investment	2,878,237	257,954
Marabou Holdings Limited	Property investment	1,330,199	444,868
		<u> </u>	<u> </u>

3 Creditors: amounts falling due after more than one year

2015

2014

£

£

Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	2,515,197	615,197
	<u> </u>	<u> </u>
Total amounts repayable by instalments which are due in more than five years	2,452,332	2,187,638
	<u> </u>	<u> </u>

The aggregate amount of creditors for which security has been given amounted to £8,426,580 (2014 - £8,717,457).

4 Share capital

2015

2014

£

£

Allotted, called up and fully paid

240 Ordinary Shares of £1 each	240	264
24 A Ordinary shares of £1 each	24	-
	<u> </u>	<u> </u>
	264	264
	<u> </u>	<u> </u>

In November 2015 a special resolution was passed that 24 ordinary shares of £1 each be re-designated as A ordinary shares.

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 DECEMBER 2015

17 Transactions with directors

Loans to directors

	Notes	D Jay £	P Jay £	IS Jay £	Total £
Opening balance		99,460	99,460	99,459	298,379
Advances	1	299,054	299,054	299,054	897,162
Other payments on behalf of directors	2	143,308	143,308	143,308	429,924
Amounts credited	3	(501,544)	(501,543)	(501,543)	(1,504,630)
Closing balance		40,278	40,279	40,278	120,835

Notes -

1 - During the year D Jay, P Jay and IS Jay each received ten advances of £12,000, and one of £166,000. D Jay also received a further advance of £12,000 and P Jay and IS Jay both received further advances of £13,581 each.

2 - Other payments on behalf of directors comprised personal tax payments (totalling £145,551) and other personal expenses (totalling £284,373).

3 - Amounts credited comprise dividends of £80,000 credited to each director on 9 December 2015. Further monies were introduced by the directors; £293,134 in March 2015; £298,496 in September 2015; and £325,000 in November 2015. Also in December 2015 it was agreed to offset the credit balance of Linrate Limited of £348,000 against the debit balance in the directors loan account of this company.

	Maximum in year £
D Jay	209,630
P Jay	209,630
IS Jay	209,630

Interest was charged at 4% and the loans were repaid on 29 September 2016.

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