

Company Registration No. 00767708 (England and Wales)

DOMO SECURITIES LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016

DOMO SECURITIES LIMITED

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DOMO SECURITIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2	18,423,816		16,825,616	
Investments	2	1,752		1,752	
		<u>18,425,568</u>		<u>16,827,368</u>	
Current assets					
Debtors	3	8,293,376		5,425,692	
Cash at bank and in hand		22,622		23,784	
		<u>8,315,998</u>		<u>5,449,476</u>	
Creditors: amounts falling due within one year		<u>(7,756,611)</u>		<u>(5,981,518)</u>	
Net current assets/(liabilities)		<u>559,387</u>		<u>(532,042)</u>	
Total assets less current liabilities		<u>18,984,955</u>		<u>16,295,326</u>	
Creditors: amounts falling due after more than one year	4	(7,792,239)		(6,513,734)	
Provisions for liabilities		(68,145)		(93,669)	
		<u>11,124,571</u>		<u>9,687,923</u>	
Capital and reserves					
Called up share capital	5	264		264	
Revaluation reserve		7,695,750		6,182,296	
Profit and loss account		3,428,557		3,505,363	
Shareholders' funds		<u>11,124,571</u>		<u>9,687,923</u>	

DOMO SECURITIES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2016

For the financial period ended 31 December 2016 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 30 November 2017

Mr P Jay
Director

Company Registration No. 00767708

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2016

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 31 DECEMBER 2016

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 31 December 2015	16,839,768	1,752	16,841,520
Additions	135,861	-	135,861
Revaluation	1,463,454	-	1,463,454
	<u>18,439,083</u>	<u>1,752</u>	<u>18,440,835</u>
At 31 December 2016	18,439,083	1,752	18,440,835
Depreciation			
At 31 December 2015	14,152	-	14,152
Charge for the period	1,115	-	1,115
	<u>15,267</u>	<u>-</u>	<u>15,267</u>
At 31 December 2016	15,267	-	15,267
Net book value			
At 31 December 2016	18,423,816	1,752	18,425,568
	<u>18,423,816</u>	<u>1,752</u>	<u>18,425,568</u>
At 30 December 2015	16,825,616	1,752	16,827,368
	<u>16,825,616</u>	<u>1,752</u>	<u>16,827,368</u>

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 31 DECEMBER 2016

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 2016 £	Profit/(loss) for the year 2016 £
Jayedge Limited	Property investment	178,063	(1,450)
Sydney and Castle Donington Prop Ltd	Property investment	2,465,977	(292,257)
Marabou Holdings Limited	Property investment	12,230,907	331,099
		<u> </u>	<u> </u>

3 Debtors

Debtors include an amount of £808,000 (2015 - £-) which is due after more than one year.

4 Creditors: amounts falling due after more than one year

	2016 £	2015 £
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Analysis of loans repayable in more than five years

Total not repayable by instalments and due in more than five years	2,615,281	2,515,197
	<u> </u>	<u> </u>
Total amounts repayable by instalments which are due in more than five years	2,410,521	2,452,332
	<u> </u>	<u> </u>

The aggregate amount of creditors for which security has been given amounted to £8,152,308 (2015 - £8,426,580).

5 Share capital

	2016 £	2015 £
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Allotted, called up and fully paid

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

DOMO SECURITIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

17 Transactions with directors

Loans to directors

	Notes	D Jay £	P Jay £	IS Jay £	Total £
Opening balance		40,278	40,279	40,278	120,835
Advances	1	98,871	98,870	98,871	296,612
Other payments on behalf of directors	2	126,687	126,686	126,687	380,060
Amounts credited	3	(211,667)	(211,666)	(211,667)	(635,000)
Closing balance		54,169	54,169	54,169	162,507

Notes -

1 - During the year D Jay, P Jay and IS Jay each received eight advances of £12,000. D Jay also received a further advance of £356.48 and IS Jay received further advances of £8,255.

2 - Other payments on behalf of directors comprised personal tax payments (totalling £229,373) and other personal expenses (totalling £150,687).

3 - Amounts credited comprise dividends of £89,000 credited to each director's wives on 23rd December 2016. On 29th September 2016 it was agreed to offset the directors loan account credit balances of Jay Investments Limited of £77,000 and Shortplus Limited of £114,000, against the debit balance in the directors loan account of this company. On 23rd December 2016 it was agreed to offset the directors loan account credit balance of Domo Securities (2) Limited of £177,000 against the debit balance in the directors loan account of this company

	Maximum in year £
D Jay	199,207
P Jay	199,207
IS Jay	199,207

Interest was charged at 4% and the loans were repaid on 27th September 2017.

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.