

Company registration number: 00965713

Dobern Properties Limited

Unaudited filleted financial statements

31 May 2018

Dobern Properties Limited

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Dobern Properties Limited

Directors and other information

Directors	Mrs DG Kingston
	Mrs HR Kingston
	LD Kingston
	RM Kingston
Secretary	RM Kingston
Company number	00965713
Registered office	Constable House
	5 Bulwer Road
	New Barnet
	Hertfordshire
	EN5 5JD
Business address	PO Box 1289
	Ilford
	Essex
	IG2 7XZ
Accountant	DK Business Services Limited
	438 Ley Street
	Ilford
	Essex
	IG2 7BS

Bankers

Bank of Scotland plc
600 Gorgie Road
Edinburgh
EH11 3XP

Barclays Bank plc
320 New North Road
Ilford
Essex
IG6 3BU

Solicitors

Howard Schneider Spiro & Steele
Constable House
5 Bulwer Road
New Barnet
Hertfordshire, EN5 5JD

Dobern Properties Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of Dobern Properties Limited Year ended 31 May 2018

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Dobern Properties Limited for the year ended 31 May 2018 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of The Association of International Accountants, I am subject to its ethical and other professional requirements which are detailed at www.aiaworldwide.com/guidance-ethics.

This report is made solely to the board of directors of Dobern Properties Limited, as a body, in accordance with the terms of my engagement letter dated 21 June 2018. My work has been undertaken solely to prepare for your approval the financial statements of Dobern Properties Limited and state those matters that we have agreed to state to the board of directors of Dobern Properties Limited as a body, in this report in accordance with the requirements of The Association of International Accountants as detailed at www.aiaworldwide.com. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Dobern Properties Limited and its board of directors as a body for my work or for this report.

It is your duty to ensure that Dobern Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Dobern Properties Limited. You consider that Dobern Properties Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Dobern Properties Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.

DK Business Services Limited

Accountants and Business Advisors

438 Ley Street

Ilford

Essex

IG2 7BS

21 June 2018

Dobern Properties Limited

Statement of financial position

31 May 2018

		2018		2017	
	Note	£	£	£	£
Fixed assets					
Tangible assets	4	866,585		472,280	
Investments	5	2		2	
		<u> </u>		<u> </u>	
			866,587		472,282
Current assets					
Debtors	6	-		5,882	
Cash at bank and in hand		89,235		14,974	
		<u> </u>		<u> </u>	
		89,235		20,856	
Creditors: amounts falling due within one year	7	(578,664)		(351,410)	
		<u> </u>		<u> </u>	
Net current liabilities			(489,429)		(330,554)
			<u> </u>		<u> </u>
Total assets less current liabilities			377,158		141,728
Creditors: amounts falling due after more than one year	8	(440,319)		(120,274)	
		<u> </u>		<u> </u>	
Net (liabilities)/assets			(63,161)		21,454
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			400		400
Profit and loss account			(63,561)		21,054
			<u> </u>		<u> </u>
Shareholders (deficit)/funds			(63,161)		21,454
			<u> </u>		<u> </u>

For the year ending 31 May 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 financial statements for the year 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting

Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 21 June 2018 , and are signed on behalf of the board by:

LD Kingston

Director

Company registration number: 00965713

Dobern Properties Limited**Statement of changes in equity****Year ended 31 May 2018**

	Called up share capital £	Profit and loss account £	Total £
At 1 June 2016	400	148,439	148,839
Loss for the year		(127,385)	(127,385)
Total comprehensive income for the year	<u>-</u>	<u>(127,385)</u>	<u>(127,385)</u>
At 31 May 2017 and 1 June 2017	400	21,054	21,454
Loss for the year		(84,615)	(84,615)
Total comprehensive income for the year	<u>-</u>	<u>(84,615)</u>	<u>(84,615)</u>
At 31 May 2018	<u>400</u>	<u>(63,561)</u>	<u>(63,161)</u>

Dobern Properties Limited

Notes to the financial statements

Year ended 31 May 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Constable House, 5 Bulwer Road, New Barnet, Hertfordshire, EN5 5JD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note .

Consolidation

The company has taken advantage of the exemption from preparing consolidated financial statements contained in Section 402 of the Companies Act 2006 on the basis that its subsidiaries are excluded from consolidation on the grounds that their inclusion is not material for the purpose of giving a true and fair view.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	0 % straight line
Short leasehold property	-	No depreciation is provided for in respect of investment properties.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Tangible assets

	Long leasehold property £	Total £
Cost		
At 1 June 2017	472,280	472,280
Additions	401,645	401,645
Disposals	(7,340)	(7,340)
At 31 May 2018	866,585	866,585
Depreciation		
At 1 June 2017 and 31 May 2018	-	-
Carrying amount		
At 31 May 2018	866,585	866,585
At 31 May 2017	472,280	472,280

5. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 June 2017 and 31 May 2018	2	2
Impairment		
At 1 June 2017 and 31 May 2018	-	-
Carrying amount		
At 31 May 2018	2	2
At 31 May 2017	2	2

6. Debtors

	2018 £	2017 £
Other debtors	-	5,882

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	146,627	146,627
Amounts owed to group undertakings and undertakings in which the company has a participating interest	14,140	27,823
Other creditors	417,897	176,960
	578,664	351,410

8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Other creditors	440,319	120,274

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.