Company registration number: 03339721

Dinbych Properties Limited

Unaudited filleted financial statements

31 March 2023

Dinbych Properties Limited

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Dinbych Properties Limited

Directors and other information

Director	Mr David Gwyn Bartley
Secretary	Mr D G Bartley
Company number	03339721
Registered office	Hatherley 69 Meliden Road Prestatyn Denbighshire LL19 8RH
Accountants	Hargreaves & Woods Cholmondeley House Dee Hills Park Chester CH3 5AR

Bankers	HSBC 35 High Street Prestatyn Denbighshire LL19 9AI

Dinbych Properties Limited

Chartered accountants report to the director on the preparation of the

unaudited statutory financial statements of Dinbych Properties Limited

Year ended 31 March 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Dinbych Properties Limited for the year ended 31 March 2023 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 us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com /en/members/regulations-standards-and-guidance/.

This report is made solely to the director of Dinbych Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Dinbych Properties Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Dinbych Properties Limited and its director as a body for our work or for this report.

It is your duty to ensure that Dinbych 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 profit of Dinbych Properties Limited. You consider that Dinbych Properties Limited is exempt from the statutory audit requirement for the year.

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

Hargreaves & Woods

Chartered Accountants

Cholmondeley House

Dee Hills Park

Chester

CH3 5AR

12 May 2023

Dinbych Properties Limited

Statement of financial position

31 March 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	**5**	356,000		321,500	
			356,000		321,500
Current assets					
Debtors	**6**	2,025		2,925	
Cash at bank and in hand		16,444		14,157	
		18,469		17,082	
Creditors: amounts falling due within one year	**7**	(1,940)		(1,353)	
Net current assets			16,529		15,729
Total assets less current liabilities			372,529		337,229
Provisions for liabilities			(26,271)		(19,716)
Net assets			346,258		317,513
Capital and reserves					
Called up share capital			100		100
Fair value reserve			112,033		84,088
Profit and loss account			234,125		233,325
Shareholders funds			346,258		317,513

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges 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 Section 1A of 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 income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 12 May 2023 , and are signed on behalf of the board by:

Mr David Gwyn Bartley

Director

Company registration number: 03339721

Dinbych Properties Limited

Statement of changes in equity

Year ended 31 March 2023

	Called up share capital	Fair value reserve	Profit and loss account	**Total**
	£	£	£	**£**
At 1 April 2021	100	61,813	241,281	303,194
Profit for the year			24,419	24,419
Total comprehensive income for the year	-	-	24,419	24,419
Dividends paid and payable			(10,100)	(10,100)
Reclassification from profit and loss reserve to fair value reserve	-	22,275	(22,275)	-
Total investments by and distributions to owners	-	22,275	(32,375)	(10,100)
At 31 March 2022 and 1 April 2022	100	84,088	233,325	317,513
Profit for the year			33,937	33,937
Total comprehensive income for the year	-	-	33,937	33,937
Dividends paid and payable			(5,192)	(5,192)
Reclassification from profit and loss reserve to fair value reserve	-	27,945	(27,945)	-
Total investments by and distributions to owners	-	27,945	(33,137)	(5,192)
At 31 March 2023	100	112,033	234,125	346,258

Dinbych Properties Limited

Notes to the financial statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Hatherley, 69 Meliden Road, Prestatyn, Denbighshire, LL19 8RH.

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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of rental income received from investment properties.

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:

Freehold property	- No depreciation

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.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are 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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

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 or 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2022: 1).

The average number of employees is made up of the director who served during the year.

5. Tangible assets

	Freehold property	**Total**
	£	**£**
Cost or valuation		
At 1 April 2022	321,500	321,500
Revaluation	34,500	34,500
At 31 March 2023	356,000	356,000
Depreciation		
At 1 April 2022 and 31 March 2023	-	-
Carrying amount		
At 31 March 2023	356,000	356,000
At 31 March 2022	321,500	321,500

Investment property

Included within the above is investment property measured at fair value as follows:

	£
At 1 April 2022	321,500
Fair value adjustments	34,500
At 31 March 2023	356,000

The investment properties are considered to be held at fair value. No professional independent valuation has been obtained, however, the value is as determined by the directors.

6. Debtors

	2023	2022
	£	£
Other debtors	2,025	2,925

The debtors above include the following amounts falling due after more than one year:

	2023	2022
	£	£
Other debtors	1,125	2,025

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Corporation tax	1,405	818
Other creditors	535	535
	1,940	1,353

8. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2023

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr David Gwyn Bartley	(7)	-	(7)

2022

	Balance brought forward	Advances /(credits) to the director	Balance o/standing
	£	£	£
Mr David Gwyn Bartley	(567)	560	(7)

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.