

REGISTERED NUMBER: 03687621 (England and Wales)

Danum Properties Limited

Unaudited Financial Statements For The Year Ended 31 March 2017

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For The Year Ended 31 March 2017

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Danum Properties Limited
Company Information
For The Year Ended 31 March 2017

DIRECTORS: S A Highfield
P Highfield

SECRETARY: P Highfield

REGISTERED OFFICE: Trumfleet House
Moss Lane
Trumfleet
Doncaster
South Yorkshire
DN6 0DT

REGISTERED NUMBER: 03687621 (England and Wales)

ACCOUNTANTS: Allotts Business Services Ltd
Chartered Accountants
Sidings Court
Lakeside
Doncaster
South Yorkshire
DN4 5NU

Balance Sheet
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,010,600		2,025,989
CURRENT ASSETS					
Debtors	5	32,182		35,339	
Cash at bank		<u>32,693</u>		<u>31,820</u>	
		64,875		67,159	
CREDITORS					
Amounts falling due within one year	6	<u>586,234</u>		<u>602,950</u>	
NET CURRENT LIABILITIES			<u>(521,359)</u>		<u>(535,791)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,489,241		1,490,198
CREDITORS					
Amounts falling due after more than one year	7		(437,363)		(475,103)
PROVISIONS FOR LIABILITIES			<u>(64,196)</u>		<u>(70,000)</u>
NET ASSETS			<u>987,682</u>		<u>945,095</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Revaluation reserve	10		628,290		628,290
Retained earnings			<u>359,292</u>		<u>316,705</u>
SHAREHOLDERS' FUNDS			<u>987,682</u>		<u>945,095</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 28 December 2017 and were signed on its behalf by:

P Highfield - Director

Notes to the Financial Statements
For The Year Ended 31 March 2017

1. STATUTORY INFORMATION

Danum Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investment property	- not provided
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 2).

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 April 2016	2,025,000	46,218	2,071,218
Revaluations	(15,000)	-	(15,000)
At 31 March 2017	<u>2,010,000</u>	<u>46,218</u>	<u>2,056,218</u>
DEPRECIATION			
At 1 April 2016	-	45,229	45,229
Charge for year	-	389	389
At 31 March 2017	-	<u>45,618</u>	<u>45,618</u>
NET BOOK VALUE			
At 31 March 2017	<u>2,010,000</u>	<u>600</u>	<u>2,010,600</u>
At 31 March 2016	<u>2,025,000</u>	<u>989</u>	<u>2,025,989</u>

Cost or valuation at 31 March 2017 is represented by:

	Land and buildings £	Plant and machinery etc £	Totals £
Valuation in 2017	(15,000)	-	(15,000)
Valuation in 2016	(7,250)	-	(7,250)
Valuation in 2014	(5,000)	-	(5,000)
Valuation in 2013	(20,000)	-	(20,000)
Valuation in 2012	(71,770)	-	(71,770)
Valuation in 2011	(66,657)	-	(66,657)
Valuation in 2010	(122,500)	-	(122,500)
Valuation in 2009	(238,400)	-	(238,400)
Valuation in 2008	(62,500)	-	(62,500)
Valuation in 2007	1,137,885	-	1,137,885
Cost	<u>1,481,192</u>	<u>46,218</u>	<u>1,527,410</u>
	<u>2,010,000</u>	<u>46,218</u>	<u>2,056,218</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>1,305,950</u>	<u>1,305,950</u>

Investment properties were valued on an open market basis on 31 March 2017 by S A Highfield, a director of the company.

5. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	7,900	7,900
Prepayments and accrued income	<u>13,615</u>	<u>10,372</u>
	<u>21,515</u>	<u>18,272</u>

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

5. DEBTORS - continued

	2017	2016
	£	£
Amounts falling due after more than one year:		
Other debtors	<u>10,667</u>	<u>17,067</u>
Aggregate amounts	<u>32,182</u>	<u>35,339</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	317,681	337,663
Trade creditors	565	565
Taxation	14,701	12,089
Directors' current accounts	250,310	249,555
Accruals and deferred income	<u>2,977</u>	<u>3,078</u>
	<u>586,234</u>	<u>602,950</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans - 1-2 years	308,727	335,367
Bank loans - 2-5 years	<u>128,636</u>	<u>139,736</u>
	<u>437,363</u>	<u>475,103</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>746,090</u>	<u>810,471</u>

Bank loans are secured on the company's investment properties.

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

10. RESERVES

	Revaluation reserve
	£
At 1 April 2016	
and 31 March 2017	<u>628,290</u>

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £6,666 were paid to the directors .

Notes to the Financial Statements - continued
For The Year Ended 31 March 2017

11. **RELATED PARTY DISCLOSURES - continued**

At the year end the following amounts were outstanding:

Amounts owed by entities controlled by directors £18,567 (2016: £24,967)

Amounts owed to the directors £250,310 (2016: £249,555)

During the year management charges of £4,228 (2016: £4,229) were paid to entities controlled by the directors

A director has given a personal guarantee against the company's borrowings in the sum of £20,000.

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