REGISTERED NUMBER: 04389605 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

DAISY PROPERTY LIMITED

DAISY PROPERTY LIMITED (REGISTERED NUMBER: 04389605)

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FOR THE YEAR ENDED 31 MARCH 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR:	Mr J R Morris
REGISTERED OFFICE:	Suite 2 Rutland House 44 Masons Hill Bromley Kent BR2 9JG
BUSINESS ADDRESS:	160 High Street Broadstairs Kent CT10 1JA
REGISTERED NUMBER:	04389605 (England and Wales)
ACCOUNTANTS:	Grugeon Reynolds Limited Chartered Accountants Rutland House 44 Masons Hill Bromley Kent BR2 9JG

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	3		625,000		600,000
CURRENT ASSETS					
Debtors	4	2,078		1,450	
Cash at bank		4,736		5,542	
		6,814		6,992	
CREDITORS					
Amounts falling due within one year	5	163,601		169,593	
NET CURRENT LIABILITIES			(156,787)		(162,601)
TOTAL ASSETS LESS CURRENT LIABILITIES			468,213		437,399
CREDITORS					
Amounts falling due after more than one year	6		(246,695)		(246,695)
PROVISIONS FOR LIABILITIES			(3,054)		(279)
NET ASSETS			218,464		190,425
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	8		252,877		229,489
Retained earnings			(34,513)		(39,164)
SHAREHOLDERS' FUNDS			218,464		190,425

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 director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2017

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 director on 4 December 2017 and were signed by:

Mr J R Morris - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Daisy Property 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 comprises the value of rent receivable by the company, exclusive of Value Added Tax.

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	600,000
Revaluations	25,000
At 31 March 2017	625,000
NET BOOK VALUE	
At 31 March 2017	625,000
At 31 March 2016	600,000

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2016	600,000
Valuation in 2017	25,000
	625,000

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	2,078	1,450

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other creditors	163,601	169,593

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

	2017 £	2016 £
Bank loans	246,695	246,695

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans repayable after more than five years	246,695	246,695

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7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	246,695	246,695

The above loan was drawn down in July 2002 and represents a mortgage taken out for the purchase of the property. The mortgage provider is The Mortgage Works (UK) plc. Terms are interest only over 25 years.

The mortgage is secured on the property and by a floating charge over the assets of the Company.

8. RESERVES

	Fair value reserve
	£
At 1 April 2016	229,489
Undistributable reserves	23,388
At 31 March 2017	252,877

9. AVERAGE NUMBER OF EMPLOYEES

During the year the average number of employees was nil (2016 : nil).

10. FIRST YEAR ADOPTION

Transitional relief
On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on an investment property.

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.