

REGISTERED NUMBER: 04435921 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

FOR

DOUGLAS GRAHAM INVESTMENTS LIMITED

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for the Year Ended 31 March 2017

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DOUGLAS GRAHAM INVESTMENTS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2017

DIRECTORS:

C H Levy
Mrs A R Gross

SECRETARY:

Mrs A R Gross

REGISTERED OFFICE:

Unit A6
Chaucer Business Park
Dittons Road
Polegate
East Sussex
BN26 6QH

REGISTERED NUMBER:

04435921 (England and Wales)

ACCOUNTANTS:

MDJ Services Limited
Unit A6
Chaucer Business Park
Dittons Road
Polegate
East Sussex
BN26 6QH

SOLICITORS:

Gaby Hardwicke
33 The Avenue
Eastbourne
East Sussex
BN21 3YD

DOUGLAS GRAHAM INVESTMENTS LIMITED (REGISTERED NUMBER: 04435921)

BALANCE SHEET

31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	3		542		24
Investment property	4		<u>1,132,408</u>		<u>1,033,570</u>
			1,132,950		1,033,594
CURRENT ASSETS					
Debtors	5	-		677	
Cash at bank		<u>5,278</u>		<u>42,997</u>	
		5,278		43,674	
CREDITORS					
Amounts falling due within one year	6	<u>114,820</u>		<u>100,152</u>	
NET CURRENT LIABILITIES			<u>(109,542)</u>		<u>(56,478)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,023,408		977,116
PROVISIONS FOR LIABILITIES			<u>1,846</u>		<u>2,729</u>
NET ASSETS			<u>1,021,562</u>		<u>974,387</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	7		54,206		53,225
Retained earnings			<u>967,355</u>		<u>921,161</u>
SHAREHOLDERS' FUNDS			<u>1,021,562</u>		<u>974,387</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.
- (b)

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 Board of Directors on 11 December 2017 and were signed on its behalf by:

C H Levy - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Douglas Graham Investments 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 represents rent receivable and property management fees, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Investment property

Investment properties are those properties that are held either to earn rental income or for capital appreciation or both.

Investment properties are measured initially at cost including transaction costs and thereafter are stated at fair value, which reflects market conditions at the balance sheet date. Surpluses and deficits arising from changes in the fair value of investment properties are recognised in the Statement of Comprehensive Income in the year in which they arise.

Investment properties are stated at fair value as determined by the directors. The fair value of the company's property portfolio is based upon external valuations and is inherently subjective. The fair value represents the amount at which the assets could be exchanged between a knowledgeable, willing buyer and a knowledgeable, willing seller in an arms-length transaction at the date of valuation. The fair value of each of the properties has been assessed by the directors. In determining the fair value of investment properties, the directors make use of historical and current market data as well as existing lease agreements.

Additions and disposals of investment properties are recognised in the accounts when contracts are completed.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 April 2016	740
Additions	699
At 31 March 2017	<u>1,439</u>
DEPRECIATION	
At 1 April 2016	716
Charge for year	181
At 31 March 2017	<u>897</u>
NET BOOK VALUE	
At 31 March 2017	<u>542</u>
At 31 March 2016	<u>24</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	1,033,570
Additions	98,838
At 31 March 2017	<u>1,132,408</u>
NET BOOK VALUE	
At 31 March 2017	<u>1,132,408</u>
At 31 March 2016	<u>1,033,570</u>

Fair value at 31 March 2017 is represented by:

	£
Valuation in 2006	55,954
Cost	<u>1,076,454</u>
	<u>1,132,408</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.3.17 £	31.3.16 £
Cost	<u>1,076,454</u>	<u>977,617</u>

Investment property was valued on an open market basis on 31 March 2017 by the directors of the company .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2017

4. INVESTMENT PROPERTY - continued

Freehold investment property is valued at the end of each financial year by the directors. Independent valuations by valuers with a recognised qualification are sought where, in the opinion of the directors, there is market evidence to suggest that changes in fair value for properties of a similar type and location have occurred requiring specialist market knowledge in order to ascertain the fair value.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Amounts owed by associates	-	677

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Amounts owed to associates	49,254	-
Tax	22,302	21,529
VAT	1,574	6,933
Rental deposits	5,250	5,250
Directors' loan accounts	35,000	65,000
Accrued expenses	1,440	1,440
	<u>114,820</u>	<u>100,152</u>

7. RESERVES

	Fair value reserve £
At 1 April 2016	53,225
Transfer	981
At 31 March 2017	<u>54,206</u>

8. FIRST YEAR ADOPTION

The company has adopted FRS 102 Section 1A for the first time for the year ended 31 March 2017 and has restated the comparative prior year amounts shown in these financial statements.

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.