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DANIELLA PROPERTIES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31 JANUARY 2010

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COMPANIES HOUSE

Kounnis And Partners Plc
Chartered Certified Accountants
Sterling House
Fulbourne Road
London
E17 4EE

DANIELLA PROPERTIES LIMITED
CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2010

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

DANIELLA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2010

DIRECTOR: Mr A Mousicos

SECRETARY: Mrs C Mousicos

REGISTERED OFFICE: 88 The Woodlands
Southgate
London
N14 5RX

REGISTERED NUMBER: 5010708 (England and Wales)

ACCOUNTANTS: Kounnis And Partners Plc
Chartered Certified Accountants
Sterling House
Fulbourne Road
London
E17 4EE

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DANIELLA PROPERTIES LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Daniella Properties Limited for the year ended 31 January 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>

This report is made solely to the director of Daniella Properties Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Daniella Properties Limited and state those matters that we have agreed to state to the director of Daniella Properties Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Daniella 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 Daniella Properties Limited. You consider that Daniella 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 Daniella 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.

Kounnis And Partners Plc
Chartered Certified Accountants
Sterling House
Fulbourne Road
London
E17 4EE

Date

This page does not form part of the abbreviated accounts

DANIELLA PROPERTIES LIMITED

**ABBREVIATED BALANCE SHEET
31 JANUARY 2010**

	Notes	2010		2009	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		300,000		300,000
CURRENT ASSETS					
Debtors		67		64	
Cash at bank		2,293		972	
		<u>2,360</u>		<u>1,036</u>	
CREDITORS					
Amounts falling due within one year	3	<u>65,546</u>		<u>64,323</u>	
NET CURRENT LIABILITIES			<u>(63,186)</u>		<u>(63,287)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			236,814		236,713
CREDITORS					
Amounts falling due after more than one year	3		<u>156,200</u>		<u>156,200</u>
NET ASSETS			<u><u>80,614</u></u>		<u><u>80,513</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Revaluation reserve			85,530		85,530
Profit and loss account			<u>(5,016)</u>		<u>(5,117)</u>
SHAREHOLDERS' FUNDS			<u><u>80,614</u></u>		<u><u>80,513</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2010 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 abbreviated accounts

DANIELLA PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2010

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

and were signed by


Mr A Mousicos - Director

The notes form part of these abbreviated accounts

DANIELLA PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2010**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents gross amount of rent receivable

Investment properties

The company's properties are held for long-term investment and are included in the Balance Sheet at their open market values. The surplus or deficit on annual revaluation of such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of land and building. Leasehold properties are not amortised where the unexpired term is over twenty years.

The policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the Accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation or amortisation is only one of many factors reflects in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

No provision has been made for deferred tax arising on the revaluation of the Investment properties. An amount would be liable in the event of the properties being sold, but there are no plans to sell in the foreseeable future.

2 TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 February 2009	
and 31 January 2010	<u>300,000</u>
NET BOOK VALUE	
At 31 January 2010	<u>300,000</u>
At 31 January 2009	<u>300,000</u>

DANIELLA PROPERTIES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2010**

3 CREDITORS

Creditors include an amount of £165,908 (2009 - £165,908) for which security has been given

They also include the following debts falling due in more than five years

	2010	2009
	£	£
Repayable by instalments	<u>100,100</u>	<u>100,100</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2010	2009
Number	Class	Nominal value	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>