

DANIELLA PROPERTIES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2015

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

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FOR THE YEAR ENDED 31 JANUARY 2015**

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DANIELLA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2015

DIRECTOR: Mr A Mousicos

SECRETARY: Mrs C Mousicos

REGISTERED OFFICE: 88 The Woodlands
Southgate
London
N14 5RX

REGISTERED NUMBER: 05010708 (England and Wales)

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

ABBREVIATED BALANCE SHEET
31 JANUARY 2015

	Notes	31.1.15 £	31.1.14 £
FIXED ASSETS			
Investment property	2	330,000	330,000
CURRENT ASSETS			
Debtors		86	95
Cash at bank		8,958	7,223
		<u>9,044</u>	<u>7,318</u>
CREDITORS			
Amounts falling due within one year		(52,334)	(54,677)
NET CURRENT LIABILITIES		<u>(43,290)</u>	<u>(47,359)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		286,710	282,641
CREDITORS			
Amounts falling due after more than one year	3	(168,403)	(168,457)
NET ASSETS		<u>118,307</u>	<u>114,184</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		115,530	115,530
Profit and loss account		2,677	(1,446)
SHAREHOLDERS' FUNDS		<u>118,307</u>	<u>114,184</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2015 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 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)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2015

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 28 August 2015 and were signed by:

Mr A Mousicos - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2015**

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).

Turnover

Turnover represents the net rents receivable, excluding value added tax. Turnover is recognised when rent becomes due under the lease agreement.

Investment property

The company's investment properties are held for long term investment and are included in the balance sheet at their open market values. No depreciation is provided in respect of freehold and long leasehold investment properties. An investment property on short leasehold where the remaining life is less than 20 years is mortgaged over the life of the lease.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The director considers 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 is only one of many factors reflected in the valuation and the amount which might otherwise have been shown, cannot be separately identified or quantified.

All Investment properties are revalued every year. The surplus(es) or deficit(s) on revaluation of such properties are transferred to revaluation reserve, apart from when the revaluation is below the original cost and in the opinion of the directors the diminution in value is of a permanent nature which is charged to the profit and loss account. On the disposal of a revalued fixed asset, any related balances in the revaluation reserve are transferred to the profit and loss account as a movement in reserves.

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. INVESTMENT PROPERTY**COST OR VALUATION**

At 1 February 2014
and 31 January 2015

NET BOOK VALUE

At 31 January 2015
At 31 January 2014

**Total
£**

330,000

330,000

330,000

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2015

3. **CREDITORS**

Creditors include an amount of £ 168,403 (31.1.14 - £ 168,457) for which security has been given.

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

	31.1.15	31.1.14
	£	£
Repayable otherwise than by instalments	<u>168,403</u>	<u>168,457</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.15	31.1.14
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

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.