

REGISTERED NUMBER: 05010708 (England and Wales)

DANIELLA PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

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 2017**

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DANIELLA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

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
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London
E17 4EE

BALANCE SHEET
31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	4		330,000		330,000
CURRENT ASSETS					
Debtors	5	60		55	
Cash at bank		<u>9,410</u>		<u>3,284</u>	
		9,470		3,339	
CREDITORS					
Amounts falling due within one year	6	<u>47,410</u>		<u>44,558</u>	
NET CURRENT LIABILITIES			<u>(37,940)</u>		<u>(41,219)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			292,060		288,781
CREDITORS					
Amounts falling due after more than one year	7		(168,338)		(168,381)
PROVISIONS FOR LIABILITIES	9		<u>(5,691)</u>		-
NET ASSETS			<u>118,031</u>		<u>120,400</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Revaluation reserve	11		-		115,530
Fair value reserve	11		109,839		-
Retained earnings	11		<u>8,092</u>		<u>4,770</u>
SHAREHOLDERS' FUNDS			<u>118,031</u>		<u>120,400</u>

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

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

BALANCE SHEET - continued
31 JANUARY 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 12 October 2017 and were signed by:

Mr A Mousicos - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

1. **STATUTORY INFORMATION**

Daniella 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 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.

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2016 and 31 January 2017	<u>330,000</u>
NET BOOK VALUE	
At 31 January 2017	<u>330,000</u>
At 31 January 2016	<u>330,000</u>

Cost or valuation at 31 January 2017 is represented by:

	£
Valuation in 2007	85,530
Valuation in 2014	30,000
Cost	<u>214,470</u>
	<u>330,000</u>

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

	2017 £	2016 £
Cost	<u>214,470</u>	<u>214,470</u>

Investment property was valued on an open market basis on 31 January 2015 by the director .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Prepayments	<u>60</u>	<u>55</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other loans	43,524	43,524
Corporation tax	472	-
Directors' loan accounts	2,424	74
Accrued expenses	<u>990</u>	<u>960</u>
	<u>47,410</u>	<u>44,558</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

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

	2017 £	2016 £
Bank loans more 5 yrs non-inst	<u>168,338</u>	<u>168,381</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>168,338</u>	<u>168,381</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>168,338</u>	<u>168,381</u>

The director, Mr A Mousicos, has given unlimited personal guarantees regarding the bank loan.

9. PROVISIONS FOR LIABILITIES

	2017 £	2016 £
Deferred tax	<u>5,691</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>5,691</u>
Balance at 31 January 2017		<u>5,691</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2017

11. RESERVES

	Retained earnings £	Revaluation reserve £	Fair value reserve £	Totals £
At 1 February 2016	4,770	115,530	-	120,300
Profit for the year	3,322			3,322
Transfer on revaluation	-	(115,530)	109,839	(5,691)
At 31 January 2017	<u>8,092</u>	<u>-</u>	<u>109,839</u>	<u>117,931</u>

12. ULTIMATE CONTROLLING PARTY

Mr A Mousicos, the sole director of the company, controls the company by virtue of holding 100 per cent of the issued ordinary share capital.

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.