

REGISTERED NUMBER: 05010708 (England and Wales)

DANIELLA PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

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 2018**

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DANIELLA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2018

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

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	4		330,000		330,000
CURRENT ASSETS					
Debtors	5	222		60	
Cash at bank		<u>2,184</u>		<u>9,410</u>	
		2,406		9,470	
CREDITORS					
Amounts falling due within one year	6	<u>38,292</u>		<u>47,410</u>	
NET CURRENT LIABILITIES			<u>(35,886)</u>		<u>(37,940)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			294,114		292,060
CREDITORS					
Amounts falling due after more than one year	7		(168,301)		(168,338)
PROVISIONS FOR LIABILITIES	9		<u>(2,763)</u>		<u>(5,691)</u>
NET ASSETS			<u>123,050</u>		<u>118,031</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Fair value reserve	11		112,767		109,839
Retained earnings	11		<u>10,183</u>		<u>8,092</u>
SHAREHOLDERS' FUNDS			<u>123,050</u>		<u>118,031</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2018 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)

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2018

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 19 September 2018 and were signed by:

Mr A Mousicos - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018

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 fair value. No depreciation is provided in respect of freehold and long leasehold investment properties.

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 statement of financial position 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2017	
and 31 January 2018	<u>330,000</u>
NET BOOK VALUE	
At 31 January 2018	<u>330,000</u>
At 31 January 2017	<u>330,000</u>

Fair value at 31 January 2018 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:

	2018 £	2017 £
Cost	<u>214,470</u>	<u>214,470</u>

Investment property was valued on an open market basis on 31 January 2018 by the director .

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	160	-
Prepayments	<u>62</u>	<u>60</u>
	<u>222</u>	<u>60</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other loans	33,524	43,524
Corporation tax	496	472
Directors' loan accounts	3,239	2,424
Accrued expenses	<u>1,033</u>	<u>990</u>
	<u>38,292</u>	<u>47,410</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

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

	2018	2017
	£	£
Bank loans more 5 yrs non-inst	<u>168,301</u>	<u>168,338</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>168,301</u>	<u>168,338</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>168,301</u>	<u>168,338</u>

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

9. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	<u>2,763</u>	<u>5,691</u>
		Deferred tax
		£
Balance at 1 February 2017		5,691
Credit to Income Statement during year		<u>(2,928)</u>
Balance at 31 January 2018		<u>2,763</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2018

11. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 February 2017	8,092	109,839	117,931
Profit for the year	2,091		2,091
Fair value reserve	-	2,928	2,928
At 31 January 2018	<u>10,183</u>	<u>112,767</u>	<u>122,950</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.