

REGISTERED NUMBER: 05010708 (England and Wales)

DANIELLA PROPERTIES LIMITED
REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

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 2019**

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DANIELLA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

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

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 JANUARY 2019**

The director presents his report with the financial statements of the company for the year ended 31 January 2019.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property investment.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS

No dividends will be distributed for the year ended 31 January 2019.

DIRECTOR

Mr A Mousicos held office during the whole of the period from 1 February 2018 to the date of this report.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

Mrs C Mousicos - Secretary

16 August 2019

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

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 2019 which comprise the Income Statement, Other Comprehensive Income, Statement of Financial Position 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://www.accaglobal.com/rulebook>.

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

16 August 2019

**INCOME STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2019**

	Notes	2019 £	2018 £
REVENUE		10,800	10,800
Administrative expenses		<u>6,759</u>	<u>5,016</u>
OPERATING PROFIT		4,041	5,784
Interest payable and similar expenses		<u>3,265</u>	<u>3,197</u>
PROFIT BEFORE TAXATION		776	2,587
Tax on profit	4	<u>147</u>	496
PROFIT FOR THE FINANCIAL YEAR		<u>629</u>	<u>2,091</u>

The notes form part of these financial statements

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 JANUARY 2019**

	Notes	2019 £	2018 £
PROFIT FOR THE YEAR		629	2,091
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>629</u>	<u>2,091</u>

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Investment property	5		330,000		330,000
CURRENT ASSETS					
Debtors	6	144		222	
Cash at bank		<u>1,574</u>		<u>2,184</u>	
		1,718		2,406	
CREDITORS					
Amounts falling due within one year	7	<u>37,467</u>		<u>38,292</u>	
NET CURRENT LIABILITIES			<u>(35,749)</u>		<u>(35,886)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			294,251		294,114
CREDITORS					
Amounts falling due after more than one year	8		(167,809)		(168,301)
PROVISIONS FOR LIABILITIES	10		<u>(2,763)</u>		<u>(2,763)</u>
NET ASSETS			<u>123,679</u>		<u>123,050</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Fair value reserve	12		112,767		112,767
Retained earnings	12		<u>10,812</u>		<u>10,183</u>
SHAREHOLDERS' FUNDS			<u>123,679</u>		<u>123,050</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 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)

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2019

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16 August 2019 and were signed by:

Mr A Mousicos - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 (2018 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

4. TAXATION**Analysis of the tax charge**

The tax charge on the profit for the year was as follows:

	2019 £	2018 £
Current tax:		
UK corporation tax	147	496
Tax on profit	<u>147</u>	<u>496</u>

5. INVESTMENT PROPERTY**FAIR VALUE**

At 1 February 2018
and 31 January 2019

**Total
£**

330,000

NET BOOK VALUE

At 31 January 2019
At 31 January 2018

330,000

330,000

Fair value at 31 January 2019 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:

	2019 £	2018 £
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 .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	80	160
Prepayments	<u>64</u>	<u>62</u>
	<u>144</u>	<u>222</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Other loans	33,524	33,524
Corporation tax	147	496
Directors' loan accounts	2,764	3,239
Accrued expenses	1,032	1,033
	<u>37,467</u>	<u>38,292</u>

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

	2019	2018
	£	£
Bank loans more 5 yrs non-inst	<u>167,809</u>	<u>168,301</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>167,809</u>	<u>168,301</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>167,809</u>	<u>168,301</u>

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

10. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax	<u>2,763</u>	<u>2,763</u>
		Deferred tax
		£
Balance at 1 February 2018		<u>2,763</u>
Balance at 31 January 2019		<u>2,763</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2019 £ <u>100</u>	2018 £ <u>100</u>
100	Ordinary			

12. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 February 2018	10,183	112,767	122,950
Profit for the year	629		629
At 31 January 2019	<u>10,812</u>	<u>112,767</u>	<u>123,579</u>

13. 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.