

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020
FOR
DANIELLA PROPERTIES LIMITED

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Statement of Financial Position	3
Notes to the Financial Statements	5

DANIELLA PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2020

DIRECTOR:	Mr A Mousicos
SECRETARY:	Mrs C Mousicos
REGISTERED OFFICE:	88 The Woodlands Southgate London N14 5RX
REGISTERED NUMBER:	05010708 (England and Wales)
ACCOUNTANTS:	Christiansons Ltd Chartered Certified Accountants Sterling House Fulbourne Road Walthamstow 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. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

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 2020 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 loss 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.

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

Date:

STATEMENT OF FINANCIAL POSITION
31 JANUARY 2020

	Notes	31.1.20 £	£	31.1.19 £	£
FIXED ASSETS					
Investment property	4		330,000		330,000
CURRENT ASSETS					
Debtors	5	64		144	
Cash at bank		<u>5,030</u>		<u>1,574</u>	
		5,094		1,718	
CREDITORS					
Amounts falling due within one year	6	<u>40,926</u>		<u>37,467</u>	
NET CURRENT LIABILITIES			<u>(35,832)</u>		<u>(35,749)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			294,168		294,251
CREDITORS					
Amounts falling due after more than one year	7		(168,058)		(167,809)
PROVISIONS FOR LIABILITIES	9		<u>(2,709)</u>		<u>(2,763)</u>
NET ASSETS			<u>123,401</u>		<u>123,679</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Fair value reserve	11		112,767		112,767
Retained earnings	11		<u>10,534</u>		<u>10,812</u>
SHAREHOLDERS' FUNDS			<u>123,401</u>		<u>123,679</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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.

STATEMENT OF FINANCIAL POSITION - continued
31 JANUARY 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 6 October 2020 and were signed by:

Mr A Mousicos - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020

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 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2019	
and 31 January 2020	<u>330,000</u>
NET BOOK VALUE	
At 31 January 2020	<u>330,000</u>
At 31 January 2019	<u>330,000</u>

Fair value at 31 January 2020 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:

	31.1.20 £	31.1.19 £
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

	31.1.20 £	31.1.19 £
Other debtors	-	80
Prepayments	<u>64</u>	<u>64</u>
	<u>64</u>	<u>144</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.20 £	31.1.19 £
Other loans	33,524	33,524
Tax	-	147
Directors' loan accounts	6,346	2,764
Accrued expenses	<u>1,056</u>	<u>1,032</u>
	<u>40,926</u>	<u>37,467</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020

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

	31.1.20	31.1.19
	£	£
Bank loans more 5 yrs non-inst	<u>168,058</u>	<u>167,809</u>
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>168,058</u>	<u>167,809</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.1.20	31.1.19
	£	£
Bank loans	<u>168,058</u>	<u>167,809</u>

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

9. PROVISIONS FOR LIABILITIES

	31.1.20	31.1.19
	£	£
Deferred tax	<u>2,709</u>	<u>2,763</u>
		Deferred tax
		£
Balance at 1 February 2019		2,763
Provided during year		<u>(54)</u>
Balance at 31 January 2020		<u>2,709</u>

10. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.1.20	31.1.19
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2020

11. RESERVES

	Retained earnings £	Fair value reserve £	Totals £
At 1 February 2019	10,812	112,767	123,579
Deficit for the year	<u>(278)</u>	<u></u>	<u>(278)</u>
At 31 January 2020	<u>10,534</u>	<u>112,767</u>	<u>123,301</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.