DISTINCTIVE PROPERTY DEVELOPMENT LTD

Company Registration Number:
08554539 (England and Wales)

Unaudited statutory accounts for the year ended 30 June 2017

Period of accounts

Start date: 01 July 2016

End date: 30 June 2017

DISTINCTIVE PROPERTY DEVELOPMENT LTD

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DISTINCTIVE PROPERTY DEVELOPMENT LTD

Company Information

for the Period Ended 30 June 2017

Director:	Andrew Palmer
	Judith Palmer
Registered office:	110 County Drive Tamworth B78 3XF
Company Registration Number:	08554539 (England and Wales)

DISTINCTIVE PROPERTY DEVELOPMENT LTD

Directors' Report Period Ended 30 June 2017

The directors present their report with the financial statements of the company for the period ended 30 June 2017

Principal Activities

The principal activities of the company in the period under review were property development and the supply of building-related materials and services.

Political and charitable donations

No charitable or political donations were made during the period under review.

Directors

The directors shown below have held office during the whole of the period from 01 July 2016 to 30 June 2017
Andrew Palmer
Judith Palmer

This report was approved by the board of directors on 26 March 2018
And Signed On Behalf Of The Board By:

Name: Andrew Palmer
Status: Director

DISTINCTIVE PROPERTY DEVELOPMENT LTD

Profit and Loss Account

for the Period Ended 30 June 2017

	Notes	*2017*	*2016*
		£	**£**
Turnover		**281**	40
Cost of sales		**(253)**	(32)
Gross Profit or (Loss)		**28**	8
Administrative Expenses		**(11,525)**	(12,008)
Operating Profit or (Loss)		**(11,497)**	(12,000)
Profit or (Loss) Before Tax		**(11,497)**	(12,000)
Profit or (Loss) for Period		**(11,497)**	(12,000)

The notes form part of these financial statements

DISTINCTIVE PROPERTY DEVELOPMENT LTD

Balance sheet

As at 30 June 2017

	Notes	*2017* £	*2016* £
Fixed assets			
Tangible assets:	2	**3,601**	1,079
Total fixed assets:		**3,601**	1,079
Current assets			
Debtors:	3	**518**	173
Cash at bank and in hand:		**271**	297
Total current assets:		**789**	470
Creditors: amounts falling due within one year:	4	**(2,485)**	(57)
Net current assets (liabilities):		**(1,696)**	413
Total assets less current liabilities:		**1,905**	1,492
Creditors: amounts falling due after more than one year:	5	**(72,533)**	(60,623)
Total net assets (liabilities):		**(70,628)**	(59,131)

The notes form part of these financial statements

DISTINCTIVE PROPERTY DEVELOPMENT LTD

Balance sheet continued

As at 30 June 2017

	Notes	*2017*	*2016*
		£	£
Capital and reserves			
Called up share capital:		**100**	100
Profit and loss account:		**(70,728)**	(59,231)
Shareholders funds:		**(70,628)**	(59,131)

For the year ending 30 June 2017 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board of directors on 26 March 2018
And Signed On Behalf Of The Board By:

Name: Andrew Palmer
Status: Director

The notes form part of these financial statements

Notes to the Financial Statements

for the Period Ended 30 June 2017

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost or valuation less depreciation, where cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Depreciation is provided at rates calculated to write down the cost of all tangible fixed assets over their estimated useful lives on a straight line basis. The estimated average life for each major asset category is: Plant and machinery - 5 to 10 years; Office equipment - 3 to 5 years; Furniture and fixtures - 5 years.

Intangible fixed assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Valuation information and policy

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Other accounting policies

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital clement of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease. Research and Development Expenditure on research and development is written off in the year in which it is incurred. Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Deferred taxation is calculated at the rates of tax that are expected to apply in the periods when the timing differences will reverse and has not been discounted.

2. Tangible assets

	Plant & machinery	Fixtures & fittings	Office equipment	Total
Cost	£	£	£	£
At 01 July 2016	**1,696**	**506**	**1,048**	**3,250**
Additions	**1,160**	**-**	**2,609**	**3,769**
Disposals	**-**	**-**	**-**	**-**
Revaluations	**-**	**-**	**-**	**-**
Transfers	**-**	**-**	**-**	**-**
At 30 June 2017	**2,856**	**506**	**3,657**	**7,019**
Depreciation				
At 01 July 2016	**900**	**252**	**1,019**	**2,171**
Charge for year	**572**	**101**	**574**	**1,247**
On disposals	**-**	**-**	**-**	**-**
Other adjustments	**-**	**-**	**-**	**-**
At 30 June 2017	**1,472**	**353**	**1,593**	**3,418**
Net book value				
At 30 June 2017	**1,384**	**153**	**2,064**	**3,601**
At 30 June 2016	**796**	**254**	**29**	**1,079**

3. Debtors

	2017	*2016*
	£	**£**
Prepayments and accrued income	**90**	145
Other debtors	**428**	28
Total	**518**	173

Notes to the Financial Statements

for the Period Ended 30 June 2017

4.Creditors: amounts falling due within one year note

	2017	*2016*
	£	**£**
Bank loans and overdrafts	**2,485**	57
Total	**2,485**	57

Notes to the Financial Statements

for the Period Ended 30 June 2017

5.Creditors: amounts falling due after more than one year

	2017	*2016*
	£	**£**
Other creditors	**72,533**	60,623
Total	**72,533**	60,623

On 30th June 2017 the company was borrowing £72,533.13 from Andrew Palmer (director) in the form of a director's loan. No interest is being charged.

6. Post balance sheet events

The directors are currently building their own home as a self-build, which is not connected to the company. However, the company is providing materials under a Supply Agreement. The company is maintaining relationships with existing suppliers and establishing new ones. It is expected that the directors' self-build home will become a 'show house' for future projects and a test bed for the development of new building systems and technologies.

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.