REGISTERED NUMBER: 09776821 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2018

for

DWIGHT SCHRUTE PROPERTIES LIMITED

Contents of the Financial Statements
for the year ended 31 October 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DWIGHT SCHRUTE PROPERTIES LIMITED

Company Information
for the year ended 31 October 2018

DIRECTORS:	G J P Smith Mrs S A Smith
REGISTERED OFFICE:	Preston Park House South Road Brighton East Sussex BN1 6SB
REGISTERED NUMBER:	09776821 (England and Wales)
ACCOUNTANTS:	Plus Accounting Chartered Accountants Preston Park House South Road Brighton East Sussex BN1 6SB

Balance Sheet
31 October 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Investments	3	**9,251**	9,251
Investment property	4	**175,000**	175,000
		184,251	184,251
CURRENT ASSETS			
Debtors	5	**304,061**	295,387
Cash at bank		**1,704**	1,358
		305,765	296,745
CREDITORS			
Amounts falling due within one year	6	**(2,134)**	(10,476)
NET CURRENT ASSETS		**303,631**	286,269
TOTAL ASSETS LESS CURRENT LIABILITIES		**487,882**	470,520
PROVISIONS FOR LIABILITIES	7	**(20,817)**	(7,143)
NET ASSETS		**467,065**	463,377
CAPITAL AND RESERVES			
Called up share capital	8	**6**	6
Share premium		**421,497**	421,497
Non-distributable reserves		**27,892**	41,566
Retained earnings		**17,670**	308
SHAREHOLDERS' FUNDS		**467,065**	463,377

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

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Balance Sheet - continued
31 October 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 Board of Directors on 18 July 2019 and were signed on its behalf by:

G J P Smith - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 October 2018

1. STATUTORY INFORMATION

Dwight Schrute 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Significant judgements and estimates
Preparation of the financial statements requires management to make significant judgements and estimates and these estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The items in the financial statements where these judgements and estimates have been made include investments, the investment property valuation and provisions.

Turnover
Turnover represents the fair value of consideration received or receivable and rental income is recognised on an accruals basis.

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost.

Investment property
Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The methods and significant assumptions used to ascertain the fair value at the balance sheet date and fair value movement included in the profit for the year are as follows:

The property has been valued using an open market valuation on freehold basis, conducted annually by Greg Smith, director.

Financial instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

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2. **ACCOUNTING POLICIES - continued**

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Impairment policy

At each balance sheet date, the company reviews the carrying amount of its assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of an asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. **FIXED ASSET INVESTMENTS**

	Shares in group undertaking £
COST	
At 1 November 2017 and 31 October 2018	9,251
NET BOOK VALUE	
At 31 October 2018	9,251
At 31 October 2017	9,251

The company's fixed asset investments at the balance sheet date reflect the 100% ownership of the ordinary £1 shares in Powis Property Investments Limited, an investment property management company.

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4. INVESTMENT PROPERTY

	Total
	£
FAIR VALUE	
At 1 November 2017 and 31 October 2018	**175,000**
NET BOOK VALUE	
At 31 October 2018	**175,000**
At 31 October 2017	175,000

Investment properties were valued on an open market basis on 31 October 2018 by the director.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	**304,061**	295,387

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	**554**	451
Other creditors	**1,580**	10,025
	2,134	10,476

7. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax	**20,817**	7,143

	Deferred tax
	£
Balance at 1 November 2017	**7,143**
Investment property valuation	**13,674**
Balance at 31 October 2018	**20,817**

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8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
3	Ordinary A	£1	**3**	3
3	Ordinary B	£1	**3**	3
			6	6

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 October 2018 and 31 October 2017:

	2018 £	2017 £
G J P Smith and Mrs S A Smith		
Balance outstanding at start of year	-	-
Amounts advanced	**15,000**	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	**15,000**	-

The directors' loan is interest-free and repayable on demand.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.