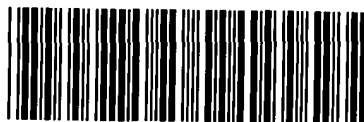

DAAD REAL ESTATE LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 AUGUST 2017

THURSDAY



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DAAD REAL ESTATE LIMITED

COMPANY INFORMATION

Director Alain Dumenil (appointed 5 August 2016)

Registered number 10314621

Registered office Mazars LLP
The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

DAAD REAL ESTATE LIMITED

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DAAD REAL ESTATE LIMITED

DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 AUGUST 2017

The director presents his report and the financial statements for the period ended 31 August 2017.

Director's responsibilities statement

The director is responsible for preparing the Director's Report 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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 to 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.

Director

The director who served during the period was:

Alain Dumenil (appointed 5 August 2016)

Small companies note

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

Alain Dumenil
Director

Date:

30 April 2018

DAAD REAL ESTATE LIMITED

STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 AUGUST 2017

	Note	2017 £
Administrative expenses		(43,409)
Operating (loss)/profit		<u>(43,409)</u>
Interest receivable and similar income		1
(Loss)/profit before tax		<u>(43,408)</u>
(Loss)/profit for the financial period		<u><u>(43,408)</u></u>
Other comprehensive income		-
Total comprehensive income for the period		<u><u>(43,408)</u></u>

The notes on pages 4 to 7 form part of these financial statements.



DAAD REAL ESTATE LIMITED
REGISTERED NUMBER: 10314621

BALANCE SHEET
AS AT 31 AUGUST 2017

	Note	2017 £
Current assets		
Debtors: amounts falling due within one year		1,000
Cash at bank and in hand	6	7,518
		<u>8,518</u>
Creditors: amounts falling due within one year	7	(50,926)
Net current (liabilities)/assets		<u>(42,408)</u>
Total assets less current liabilities		<u>(42,408)</u>
Net (liabilities)/assets		<u><u>(42,408)</u></u>
Capital and reserves		
Called up share capital		1,000
Profit and loss account		(43,408)
		<u><u>(42,408)</u></u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Alain Dumenil
Director

Date: 
30 April 2018

The notes on pages 4 to 7 form part of these financial statements.

DAAD REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2017

1. General information

Daad Real Estate Limited (the "Company") is a private company, limited by shares and incorporated on 5 August 2016 in England and Wales. The principal place of business is The Pinnacle, 160 Midsummer Boulevard, Milton Keynes, MK9 1FF. The registered company number is 10314621.

The principal activity of the Company is that of real estate.

The functional currency of the Company is Pounds Sterling as this is the currency of the primary economic environment in which the Company operates. Monetary amounts in these financial statements are rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The accounting period that the financial statements have been prepared for is from the date of incorporation, 5 August 2016 to 31 August 2017.

The following principal accounting policies have been applied:

2.2 Going concern

The company will continued to be supported by the director in the forthcoming year.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a



DAAD REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.5 Financial instruments (continued)

rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.



DAAD REAL ESTATE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2017**

3. Employees

The average monthly number of employees, including directors, during the period was 2.

4. Interest receivable

	2017 £
Bank interest receivable	1
	<u>1</u>
	<u><u>1</u></u>

5. Debtors

	2017 £
Called up share capital not paid	1,000
	<u>1,000</u>
	<u><u>1,000</u></u>

6. Cash and cash equivalents

	2017 £
Cash at bank and in hand	7,518
	<u>7,518</u>
	<u><u>7,518</u></u>

7. Creditors: Amounts falling due within one year

	2017 £
Other creditors	48,926
Accruals and deferred income	2,000
	<u>50,926</u>
	<u><u>50,926</u></u>

DAAD REAL ESTATE LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2017

8. Share capital

	2017 £
Allotted, called up and partly paid	
100 Ordinary shares of £10 each	1,000

The Company has one class of ordinary shares which carry voting rights but no right to fixed income.

The Company issued 100 ordinary shares of £10 each at par value during the period.

9. Reserves

Profit and loss account

This reserve represents cumulative profits and losses.

10. Related party transactions

Director's remuneration of £18,333 and Employer's National Insurance of £1,501 was payable to Alain Dumenil. The company owed Alain Dumenil £48,926 at the year end.

11. Controlling party

The Company is controlled by Alain Dumenil by virtue of his shareholding.