

Registered number: 13045708

DSBL HMO 23 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2023



DSBL HMO 23 LIMITED
REGISTERED NUMBER: 13045708

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property	4	910,000	910,000
		<u>910,000</u>	<u>910,000</u>
Current assets			
Debtors: amounts falling due within one year	5	152,208	99,279
		<u>152,208</u>	<u>99,279</u>
Creditors: amounts falling due within one year	6	(4,439)	(2,959)
		<u></u>	<u></u>
Net current assets		147,769	96,320
		<u>147,769</u>	<u>96,320</u>
Total assets less current liabilities		1,057,769	1,006,320
		<u>1,057,769</u>	<u>1,006,320</u>
Creditors: amounts falling due after more than one year	7	(835,496)	(789,026)
Provisions for liabilities			
Deferred tax	8	(47,435)	(47,435)
		<u>(47,435)</u>	<u>(47,435)</u>
Net assets		174,838	169,859
		<u>174,838</u>	<u>169,859</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		174,837	169,858
		<u>174,838</u>	<u>169,859</u>

The directors consider 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 year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2023

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

9 SEPTEMBER 2024



Geva Dagan
Director

The notes on pages 3 to 7 form part of these financial statements.

DSBL HMO 23 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

DSBL HMO 23 Limited is a private company limited by shares and registered in England & Wales. The address of its registered office is 14 Berkeley Street, Mayfair, London, W1J 8DX.

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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the rent received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

DSBL HMO 23 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. Accounting policies (continued)

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.5 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.6 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.

2.7 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.

DSBL HMO 23 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. Accounting policies (continued)

2.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the statement of financial position.

2.9 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 ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

4. Investment property

	Freehold investment property £
Valuation	
At 1 January 2023	910,000
At 31 December 2023	<u>910,000</u>

The 2023 valuations were made by an external valuer, on an open market value for existing use basis.

A fixed charge has been registered over the freehold investment property as security for a bank loan issued to the parent company DSBL HMO Portfolio Limited.

DSBL HMO 23 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023.**

5. Debtors

	2023 £	2022 £
Trade debtors	16,875	16,875
Amounts owed by group undertakings	134,640	81,792
Prepayments and accrued income	693	612
	<u>152,208</u>	<u>99,279</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	30	30
Corporation tax	129	129
Accruals and deferred income	4,280	2,800
	<u>4,439</u>	<u>2,959</u>

7. Creditors: Amounts falling due after more than one year

	2023 £	2022 £
Amounts owed to group undertakings	835,496	789,026
	<u>835,496</u>	<u>789,026</u>

8. Deferred taxation

	2023 £
At beginning of year	(47,435)
At end of year	<u>(47,435)</u>

DSBL HMO 23 LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Revaluation of freehold investment property	(47,435)	(47,435)
	<u>(47,435)</u>	<u>(47,435)</u>

9. Related party transactions

The company has taken advantage of exemptions provided by Section 33 of Financial Reporting Standard 102 from the requirement to disclose transactions undertaken or balances carried forward as at the balance sheet date with its fellow group undertakings.