

DLB ESTATES LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

DLB ESTATES LIMITED
REGISTERED NUMBER:05671737

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	988	1,317
Current assets			
Debtors: amounts falling due within one year	5	24,979	16,402
Cash at bank and in hand	6	5,805	22,222
		<u>30,784</u>	<u>38,624</u>
Creditors: amounts falling due within one year	7	(5,366)	(19,478)
Net current assets		25,418	19,146
Net assets		<u>26,406</u>	<u>20,463</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		26,404	20,461
		<u>26,406</u>	<u>20,463</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 year 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 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 income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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

.....
D Baker
Director

Date: 22 December 2017

The notes on pages 3 to 6 form part of these financial statements.

DLB ESTATES LIMITED
REGISTERED NUMBER:05671737

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

1. General information

DLB Estates Limited is a private company limited by shares. The company is incorporated in England and Wales and its trading address is 14 Nottingham Terrace, York Terrace West, London, NW1 4QB. The registered number is 05671737.

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.

These financial statements for the year ended 31 March 2017 are the first financial statements that comply with FRS 102. The date of transition is 1 April 2015. The transition to FRS 102 has not resulted in any changes in accounting policies to those used previously.

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 consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	- 25% reducing balance
Computer equipment	- 25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.5 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.

2.6 Financial instruments

The Company only enters into basic financial instruments 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.

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.

2.8 Interest income

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

2.9 Taxation

Tax is recognised in the Statement of income and retained earnings, 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 balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

DLB ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

4. Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation			
At 1 April 2016	7,366	1,963	9,329
At 31 March 2017	7,366	1,963	9,329
Depreciation			
At 1 April 2016	6,862	1,150	8,012
Charge for the year on owned assets	126	203	329
At 31 March 2017	6,988	1,353	8,341
Net book value			
At 31 March 2017	378	610	988
<i>At 31 March 2016</i>	<i>504</i>	<i>813</i>	<i>1,317</i>

5. Debtors

	2017 £	2016 £
Trade debtors	11,831	2,644
Other debtors	13,148	13,758
	24,979	16,402

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	5,805	22,222
	5,805	22,222

DLB ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	492	11,196
Corporation tax	1,568	1,578
Other taxation and social security	1,456	3,204
Accruals and deferred income	1,850	3,500
	<u>5,366</u>	<u>19,478</u>

8. Financial instruments

	2017	2016
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>5,805</u>	<u>22,222</u>

9. Transactions with directors

At the balance sheet date included in other debtors is an amount of £13,148 (2016:£13,758) due from the director. The loan is unsecured, Interest free and repayable within 9 months.

10. Controlling party

The company was jointly controlled by D Baker and H Baker by virtue of their shareholding.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.