

# Mike Dobson (Estate Agents) Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 April 2017

Walker & Sutcliffe  
Chartered Accountants  
12 Greenhead Road  
Huddersfield  
West Yorkshire  
HD1 4EN

# Mike Dobson (Estate Agents) Limited

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# **Mike Dobson (Estate Agents) Limited**

## **Company Information**

**Directors** Miss E Armstrong  
Mr M J Dobson  
Mr M A Dobson

**Company secretary** Mr M J Dobson

**Registered office** 4 Main Street  
Garforth  
Leeds  
West Yorkshire  
LS25 1EZ

**Accountants** Walker & Sutcliffe  
Chartered Accountants  
12 Greenhead Road  
Huddersfield  
West Yorkshire  
HD1 4EN

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Mike Dobson (Estate Agents) Limited  
for the Year Ended 30 April 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Mike Dobson (Estate Agents) Limited for the year ended 30 April 2017 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icacw.com/cn/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Mike Dobson (Estate Agents) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Mike Dobson (Estate Agents) Limited and state those matters that we have agreed to state to the Board of Directors of Mike Dobson (Estate Agents) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mike Dobson (Estate Agents) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Mike Dobson (Estate Agents) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Mike Dobson (Estate Agents) Limited. You consider that Mike Dobson (Estate Agents) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Mike Dobson (Estate Agents) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Walker & Sutcliffe  
Chartered Accountants  
12 Greenhead Road  
Huddersfield  
West Yorkshire  
HD1 4EN

6 November 2017

## Mike Dobson (Estate Agents) Limited

### Statement of Comprehensive Income for the Year Ended 30 April 2017

	Note	2017 £	2016 £
Profit for the year		<u>23,421</u>	<u>49,977</u>
Total comprehensive income for the year		<u><u>23,421</u></u>	<u><u>49,977</u></u>

The notes on pages 7 to 11 form an integral part of these financial statements.

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# Mike Dobson (Estate Agents) Limited

(Registration number: 02448056)

Balance Sheet as at 30 April 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	1	1
Tangible assets	<u>5</u>	57,509	63,152
Other financial assets	<u>6</u>	6,000	6,000
		<u>63,510</u>	<u>69,153</u>
<b>Current assets</b>			
Debtors	<u>7</u>	216,516	227,554
Cash at bank and in hand		4,768	12,503
		<u>221,284</u>	<u>240,057</u>
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	<u>(103,681)</u>	<u>(129,999)</u>
<b>Net current assets</b>		<u>117,603</u>	<u>110,058</u>
<b>Total assets less current liabilities</b>		181,113	179,211
<b>Provisions for liabilities</b>		<u>(4,161)</u>	<u>(5,680)</u>
<b>Net assets</b>		<u>176,952</u>	<u>173,531</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		<u>176,752</u>	<u>173,331</u>
<b>Total equity</b>		<u>176,952</u>	<u>173,531</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 7 to 11 form an integral part of these financial statements.

**Mike Dobson (Estate Agents) Limited**

**(Registration number: 02448056)**

**Balance Sheet as at 30 April 2017**

Approved and authorised by the Board on 6 November 2017 and signed on its behalf by:

.....

Mr M J Dobson

Company secretary and director

The notes on pages 7 to 11 form an integral part of these financial statements.  
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## Mike Dobson (Estate Agents) Limited

### Statement of Changes in Equity for the Year Ended 30 April 2017

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 May 2016	200	173,331	173,531
Profit for the year	-	23,421	23,421
Total comprehensive income	-	23,421	23,421
Dividends	-	(20,000)	(20,000)
At 30 April 2017	200	176,752	176,952

  

	<b>Share capital</b>	<b>Profit and loss</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 May 2015	200	168,354	168,554
Profit for the year	-	49,977	49,977
Total comprehensive income	-	49,977	49,977
Dividends	-	(45,000)	(45,000)
At 30 April 2016	200	173,331	173,531

The notes on pages 7 to 11 form an integral part of these financial statements.



# Mike Dobson (Estate Agents) Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

4 Main Street  
Garforth  
Leeds  
West Yorkshire  
LS25 1EZ  
United Kingdom

These financial statements were authorised for issue by the Board on 6 November 2017.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Freehold property	2% on cost
Improvements to property	20% on cost
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

#### Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and

accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

# Mike Dobson (Estate Agents) Limited

## Notes to the Financial Statements for the Year Ended 30 April 2017

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	5% on cost

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 15 (2016 - 15).

## Mike Dobson (Estate Agents) Limited

### Notes to the Financial Statements for the Year Ended 30 April 2017

#### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 May 2016	37,646	37,646
At 30 April 2017	37,646	37,646
<b>Amortisation</b>		
At 1 May 2016	37,645	37,645
At 30 April 2017	37,645	37,645
<b>Carrying amount</b>		
At 30 April 2017	<u>1</u>	<u>1</u>
At 30 April 2016	<u>1</u>	<u>1</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

#### 5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 May 2016	54,616	178,459	233,075
Additions	-	913	913
At 30 April 2017	<u>54,616</u>	<u>179,372</u>	<u>233,988</u>
<b>Depreciation</b>			
At 1 May 2016	24,098	145,825	169,923
Charge for the year	956	5,600	6,556
At 30 April 2017	<u>25,054</u>	<u>151,425</u>	<u>176,479</u>
<b>Carrying amount</b>			
At 30 April 2017	<u>29,562</u>	<u>27,947</u>	<u>57,509</u>
At 30 April 2016	<u>30,518</u>	<u>32,634</u>	<u>63,152</u>

Included within the net book value of land and buildings above is £29,562 (2016 - £30,518) in respect of freehold land and

buildings.

## Mike Dobson (Estate Agents) Limited

### Notes to the Financial Statements for the Year Ended 30 April 2017

#### 6 Other financial assets (current and non-current)

	<b>Financial assets at cost less impairment £</b>	<b>Total £</b>
<b>Non-current financial assets</b>		
<b>Cost or valuation</b>		
At 1 May 2016	6,000	6,000
At 30 April 2017	6,000	6,000
<b>Impairment</b>		
<b>Carrying amount</b>		
At 30 April 2017	6,000	6,000

#### 7 Debtors

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
Trade debtors		32,560	22,280
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>10</u>	174,502	189,326
Other debtors		9,454	15,948
Total current trade and other debtors		216,516	227,554

#### 8 Creditors

	<b>Note</b>	<b>2017 £</b>	<b>2016 £</b>
<b>Due within one year</b>			
Trade creditors		6,950	5,461
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>10</u>	54,319	40,830
Taxation and social security		16,708	17,519
Other creditors		25,704	66,189
		103,681	129,999

#### 9 Dividends



## Mike Dobson (Estate Agents) Limited

### Notes to the Financial Statements for the Year Ended 30 April 2017

	2017	2016
	£	£
Final dividend of £200 (2016 - £450) per each Ordinary share	20,000	45,000

#### 10 Related party transactions

##### Summary of transactions with parent

MJD Property Group Limited  
(The company's parent undertaking)

The company advanced loans of £5,176 (2016: £77,205) to MJD Property Group Limited and was repaid £20,000 (2016: £45,000). At the balance sheet date the amount due from MJD Property Group Limited was £174,502 (2016: £189,326).

##### Summary of transactions with other related parties

Mike Dobson Property Management Limited  
(A fellow subsidiary undertaking)

During the year, the company received professional services on a commercial basis of £620 (2016: £620) from Mike Dobson Property Management Limited. The company charged £6,100 (2016: £6,100) for the use of its business premises to Mike Dobson Property Management Limited. The company was also advanced loans of £20,065 (2016: £0) At the balance sheet date the amount due to Mike Dobson Property Management Limited was £54,319 (2016: £40,830).

#### 11 Parent and ultimate parent undertaking

The ultimate controlling party is M J Dobson.

#### 12 Transition to FRS 102

There are no adjustments to disclose in relation to the transition to FRS 102 in the current year.

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.