

Dunedell Properties Limited

Annual Report and Financial Statements
for the Year Ended 31 January 2019

Roffe Swayne
Statutory Auditors and Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Dunedell Properties Limited

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Dunedell Properties Limited

Company Information

Directors J A Strachan
E A Jones

Company secretary A D Parker

Registered office Suite 5
11 Riverside
Dogflud Way
Farnham
Surrey
GU9 7UG

Auditors Roffe Swayne
Statutory Auditors and Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

Dunedell Properties Limited
(Registration number: 03875584)
Balance Sheet as at 31 January 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	<u>4</u>	172,000	260,000
Current assets			
Debtors	5	1,258,731	1,144,301
Cash at bank and in hand		<u>4</u>	<u>136</u>
		1,258,735	1,144,437
Creditors: Amounts falling due within one year	<u>6</u>	<u>(2,048,922)</u>	<u>(1,927,591)</u>
Net current liabilities		<u>(790,187)</u>	<u>(783,154)</u>
Net liabilities		<u>(618,187)</u>	<u>(523,154)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>(618,189)</u>	<u>(523,156)</u>
Total equity		<u>(618,187)</u>	<u>(523,154)</u>

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.

Approved and authorised by the Board on 28 October 2019 and signed on its behalf by:

E A Jones
Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 January 2019

1 General information

The company is a private company limited by share capital and incorporated in England and Wales. The company registration number is 03875584.

The address of its registered office is:

Suite 5
11 Riverside
Dogflud Way
Farnham
Surrey
GU9 7UG

2 Accounting policies

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.

Going concern

The company accounts show net liabilities of £618,187. The directors have prepared forecasts which demonstrate how the company will meet its liabilities as they fall due. These are based on the assumption that P M Beckwith, a trustee of the ultimate parent company, will provide sufficient working capital for the company to meet its liabilities as they fall due. These financial statements are therefore prepared on a going concern basis.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 31 October 2019 was Anthony Kelly BSc FCA, who signed for and on behalf of Roffe Swayne.

Revenue recognition

Turnover represents amounts, excluding value added tax, derived from the sale of commercial development and investment properties, and is recognised on legal exchange.

Investments

Investments are stated at cost less a provision for any permanent diminution in value.

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.

Dunedell Properties Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity.

Rental income

Rental income is recognised on an accruals basis.

Summary of significant judgements and key accounting estimates

Investments

Unlisted investments are reviewed annually for impairment by the directors. Unlisted investments are reviewed based the current and future prospects of the investment and where applicable, external transactions relating to the share capital of the company the investment relates to.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

Dunedell Properties Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

4 Fixed asset investments

	Unlisted investments £	Total £
Non-current financial assets		
Cost or valuation		
At 1 February 2018	325,000	325,000
At 31 January 2019	325,000	325,000
Impairment		
At 1 February 2018	65,000	65,000
Impairment charge for the year	88,000	88,000
At 31 January 2019	153,000	153,000
Carrying amount		
At 31 January 2019	172,000	172,000
At 31 January 2018	260,000	260,000

5 Debtors

	2019 £	2018 £
Other debtors	1,000,000	1,000,000
Prepayments	258,731	144,301
Total current trade and other debtors	1,258,731	1,144,301

Details of non-current trade and other debtors

£1,000,000 (2018 -£Nil) of Other debtors is classified as non current. This balance relates to a loan due from a related party.

Dunedell Properties Limited

Notes to the Financial Statements for the Year Ended 31 January 2019

6 Creditors

	Note	2019 £	2018 £
Due within one year			
Trade creditors		456	2,586
Other loans		1,771,316	1,765,716
Accrued expenses		277,150	159,289
		<u>2,048,922</u>	<u>1,927,591</u>

7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2
	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8 Parent and ultimate parent undertaking

The company is owned 100% by The Peter Beckwith Harrow Trust, of which the director, J A Strachan, is a trustee. Copies of the group accounts can be obtained from 31 Argyll Road, London, W8 7DA.

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.