

Registered nr: 05231546

Ivan Dolac Property (UK) Limited

Abbreviated accounts for the accounting period ended 28 February 2018

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COMPANIES HOUSE

## Ivan Dolac Property (UK) Limited

## Abbreviated Balance Sheet as at 28 February 2018

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets	2	-	-
Investments	3	273,053	270,963
		<b>273,053</b>	<b>270,963</b>
<b>Current assets</b>			
Stocks		-	-
Debtors	4	-	-
Investments held as current assets		-	-
Cash at bank and in hand		-	-
<b>Creditors:</b>			
Falling due within one year	5	-	-
<b>Net current assets</b>		-	-
<b>Total assets less current liabilities</b>		<b>273,053</b>	<b>270,963</b>
<b>Long term creditors</b>	5	-	-
<b>Provisions for liabilities and charges</b>		-	-
<b>Net Assets</b>		<b>273,053</b>	<b>270,963</b>
<b>Capital and Reserves</b>			
Called up share capital	6	142	142
Share premium		-	-
Revaluation reserve		-	-
Shareholder loans	7	272,911	270,821
Profit and loss account		-	-
<b>Shareholders' funds</b>		<b>273,053</b>	<b>270,963</b>

The company continues to look to develop its properties in Eastern Europe.

These accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime. All members have consented to the preparation of these accounts.

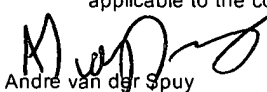
The profit and loss account, as well as the directors' report, have not been delivered to the Registrar of Companies in accordance with the special conditions that apply to companies subject to the small companies' regime.

For the year ending 28 February 2018 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

1) ensuring the company keeps accounting records which comply with section 386;

2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

  
Andre van der Spuy  
Director

Approved by the Board on 4 day of 11 month of 2018 year

## 1 Accounting policies

The accounts have been prepared under the historical cost convention as modified for the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

### **Turnover**

Given that the principal purpose of the company is the acquisition of properties for investment purposes, turnover is not meaningful.

### **Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

### **Stocks**

Stock is valued at the lower of cost and the net realisable value.

### **Deferred taxation**

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

### **Foreign currencies**

The reporting currency is the Euro on the basis that the majority of transactions are denominated in Euros. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

### **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the accounts and depreciated over their useful lives.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

### **Pensions**

The company does not operate a pension scheme.

<b>2 Tangible fixed assets</b>	<b>2018</b>	<b>2017</b>
	<b>E</b>	<b>E</b>
<b>Cost</b>		
At 28 February 2017	-	-
Additions	-	-
Disposals	-	-
At 28 February 2018	-	-
<b>Amortisation</b>		
At 28 February 2017	-	-
Provided during the year	-	-
On disposals	-	-
At 28 February 2018	-	-
<b>Net book value</b>		
At 28 February 2018	-	-
<b>3 Investments</b>	<b>2018</b>	<b>2017</b>
	<b>E</b>	<b>E</b>
<b>Cost</b>		
At 28 February 2017	270,963	270,963
Additions (breakdown below)	-	-
Disposals	-	-
<b>At 28 February 2018</b>	<b>273,053</b>	<b>270,963</b>
The company purchased the following properties:		
<b>Ivan Dolac Prop 1</b>		
Cost at 2 December 2004	70,000	70,000
Commission	4,200	4,200
Capitalised costs	22,650	22,150
<b>Total cost</b>	<b><u>96,850</u></b>	<b><u>96,350</u></b>
<b>Ivan Dolac Prop 2</b>		
Cost at 25 January 2005	50,000	50,000
Commission	3,000	3,000
Capitalised costs	12,650	12,150
<b>Total cost</b>	<b><u>65,650</u></b>	<b><u>65,150</u></b>
<b>Bansko, New Inn</b>		
Cost at 29 November 2004	93,060	93,060
Commission	4,653	4,653
Capitalised costs	12,840	11,750
<b>Total cost</b>	<b><u>110,553</u></b>	<b><u>109,463</u></b>
<b>4 Debtors</b>	<b>2018</b>	<b>2017</b>
	<b>E</b>	<b>E</b>
Debtors include:		
Amounts due (office deposit)	-	-
<b>5 Loans</b>	<b>2018</b>	<b>2017</b>
	<b>E</b>	<b>E</b>
Creditors include:		
Amounts due after more than one year	-	-
Amounts falling due within one year	-	-

<b>6 Share capital</b>	<b>2018</b>	<b>2017</b>
	<b>E</b>	<b>E</b>
Authorised:		
1000 Ordinary shares of £1 each		
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	140	140
<b>7 Shareholder loans /</b>	<b>2018</b>	<b>2017</b>
<b>Transactions with Directors</b>	<b>E</b>	<b>E</b>
At 15 September 2004	-	-
Advanced	272,911	270,821
Advanced during the year		
Repaid	-	-
<b>At 28 February 2018</b>	<b>272,911</b>	<b>270,821</b>

Loans are interest free and repayable on liquidation of the company or earlier if agreed by the majority of the Board of the company. The shareholders have the option to buy any or all of the property at cost, including commission, in proportion to their shareholding in lieu of the repayment of the loans.