COMPANY REGISTRATION NUMBER: 00790153

Dawnpoint Properties Limited

Filleted Unaudited Financial Statements

31 March 2021

Dawnpoint Properties Limited

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible assets	**4**		**2,388,736**	2,388,736
Current assets				
Debtors	**5**	**40,195**		40,539
Cash at bank and in hand		**11,522**		8,444
		51,717		48,983
Creditors: amounts falling due within one year	**6**	**379,384**		383,806
Net current liabilities			**327,667**	334,823
Total assets less current liabilities			**2,061,069**	2,053,913
Creditors: amounts falling due after more than one year	**7**		**80,064**	99,000
Provisions				
Taxation including deferred tax			**109,610**	109,610
Net assets			**1,871,395**	1,845,303
Capital and reserves				
Called up share capital			**100**	100
Fair value reserve			**467,285**	467,285
Profit and loss account			**1,404,010**	1,377,918
Shareholders funds			**1,871,395**	1,845,303

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;

- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 19 August 2021 , and are signed on behalf of the board by:

R E Sotnick

Director

Company registration number: 00790153

Dawnpoint Properties Limited

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Leaman Mattei, 5th Floor, 64 North Row, London, W1K 7DA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for property income.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	Fixtres and fittings depreciated to their estimated realisable value
Equipment	-	All equipment is fully depreciated

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Tangible assets

	Fixtures and fittings	Equipment	Investment Properties	**Total**
	£	£	£	**£**
Cost				
At 1 April 2020 and 31 March 2021	157,331	488	2,383,736	**2,541,555**
Depreciation				
At 1 April 2020 and 31 March 2021	152,331	488	–	**152,819**
Carrying amount				
At 31 March 2021	5,000	–	2,383,736	**2,388,736**
At 31 March 2020	5,000	–	2,383,736	2,388,736

Tangible assets held at valuation

The company's investment properties are shown at the director's valuation of £2,383,736 (2020 - £2,383,736). The directors are of the opinion this reflects the current market value. The original cost of these properties was £1,806,841 (2020 - £1,806,841).

5. Debtors

	2021	2020
	£	£
Other debtors	**40,195**	40,539

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	**20,435**	18,718
Trade creditors	**–**	1,624
Corporation tax	**16,049**	15,555
Other creditors	**342,900**	347,909
	379,384	383,806

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

	2021	2020
	£	£
Bank loans and overdrafts	**80,064**	99,000

The bank loans are secured on company properties and are repayable in monthly instalments by June 2026.

8. Director's advances, credits and guarantees

Included in other creditors are loans to directors of £4,705 (2020 - £9,705)

9. Related party transactions

The company was under the control of Mr R Sotnick throughout the current and previous year. Mr Sotnick is the managing director. Other creditors and other debtors as per the notes to the accounts refers to companies in which Mr. Sotnick has a controlling interest.

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.