

D&D PERKINS PROPERTIES LTD

Abridged Accounts

Period of accounts

Start date: 01 December 2021

End date: 30 November 2022

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Accountants' Report
For the year ended 30 November 2022

In order to assist you to fulfil your duties under Companies Act 2006, we have prepared for your approval the accounts of D&D Perkins Properties Ltd for the year ended 30 November 2022 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the member of D&D Perkins Properties Ltd, 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 D&D Perkins Properties Ltd and state those matters that we have agreed to state to the Board of D&D Perkins Properties Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants and as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than D&D Perkins Properties Ltd and its members as a body for our work or for this report.

It is your duty to ensure that D&D Perkins Properties Ltd 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 D&D Perkins Properties Ltd. You consider that D&D Perkins Properties Ltd 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 D&D Perkins Properties Ltd. 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.

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Allazo Ltd

2 Claridge Court

Lower Kings Road

Berkhamsted

Hertfordshire

HP4 2AF

08 August 2023

D&D PERKINS PROPERTIES LTD
Statement of Financial Position
As at 30 November 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	3	652,000	400,000
		652,000	400,000
Current assets			
Debtors: amounts falling due within one year		8,557	8,557
Cash at bank and in hand		3,160	9,238
		11,717	17,795
Creditors: amount falling due within one year		(557,995)	(337,406)
Net current liabilities		(546,278)	(319,611)
Total assets less current liabilities		105,722	80,389
Net assets		105,722	80,389
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		105,622	80,289
Shareholder's funds		105,722	80,389

For the year ended 30 November 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 08 August 2023 and were signed on its behalf by:

Dean Perkins
Director

D&D PERKINS PROPERTIES LTD

Notes to the Abridged Financial Statements

For the year ended 30 November 2022

General Information

D&D Perkins Properties Ltd is a private company, limited by shares, registered in England and Wales, registration number 10481372, registration address Unit 2D Tomo Industrial Estate, Packet Boat Lane, Uxbridge, UB8 2JP.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Going concern basis

The financial statements have been prepared on a going concern basis. The company's forecasts and projections, taking into account potential changes in trading patterns, indicate that the company will be able to continue current operations for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover includes revenue earned from the rental of property, the policies adopted are as follows:

- Rental of Property: Turnover from the rental of property is recognised on an accrual basis in line with the contract in place with the tenant. Rents are recognised when due for payment.
- Other revenue: Recognition is when it is received or when the right to receive payment is established.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using 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.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Current and deferred tax assets and liabilities are not discounted.

Investment properties

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to the profit and loss account via Fair Value Adjustment.

Depreciation is provided only on those investment properties which are leasehold and where the

unexpired lease term is less than 20 years. Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Significant estimates and judgements

Preparation of the financial statements requires management to make significant judgements and estimates. The following are significant management judgements in applying the accounting policies of the group that have the most significant effect on the financial statements.

- Valuation of investment property

As with any valuation there is an element of subjectivity, the Directors have valued the investment properties based on their skill and judgement, having had extensive experience in the property sector. The directors believe the carrying value reflects the true fair market value at the date of the report taking into account all current market conditions.

- Going Concern

The Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and, accordingly, consider that it is appropriate to adopt the going concern basis in preparing these financial statements.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Average number of employees

Average number of employees during the year was 0 (2021 : 0).

3. Investments

Cost	Other investments other than loans	Total
	£	£
At 01 December 2021	400,000	400,000
Additions	252,000	252,000
Transfer to/from Tangible fixed assets	-	-
Disposals	-	-
At 30 November 2022	652,000	652,000

Other Investments consists of Investment Properties owned by the company. The directors have reviewed the value of the properties using their skill and judgement along with relevant research on the market. The directors have concluded that the assets are carried at a fair market value and no adjustment is necessary.

4. Share Capital

Allotted, called up and fully paid	2022	2021
	£	£
100 Ordinary shares of £1.00 each	100	100
	100	100

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.