

DULWICH FINANCE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013

THURSDAY



A3E9GXT5

A22

14/08/2014

#230

COMPANIES HOUSE

DULWICH FINANCE LIMITED

COMPANY INFORMATION

Directors	K Jeffery C Jeffries
Company number	00820036
Registered office	18 Melbourne Grove London SE22 8RA
Accountants	K A Jeffries & Company 18 Melbourne Grove London SE22 8RA

DULWICH FINANCE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2013

The directors present their report and financial statements for the year ended 31 December 2013.

Principal activities

The principal activity of the company continued to be that of a property company.

Directors


The following directors have held office since 1 January 2013:

K Jeffery

C Jeffries


This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



C Jeffries

Director



DULWICH FINANCE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2013

	Notes	2013 £	2012 £
Turnover		103,151	94,013
Cost of sales		(20,007)	(22,614)
Gross profit		<u>83,144</u>	<u>71,399</u>
Administrative expenses		(4,818)	(4,640)
Operating profit		<u>78,326</u>	<u>66,759</u>
Other interest receivable and similar income	2	<u>64</u>	<u>7</u>
Profit on ordinary activities before taxation		78,390	66,766
Tax on profit on ordinary activities	3	(15,678)	(13,353)
Profit for the year	8	<u><u>62,712</u></u>	<u><u>53,413</u></u>

DULWICH FINANCE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	4		830,131		830,131
Current assets					
Stocks		455,146		442,706	
Debtors	5	1,663		1,702	
Cash at bank and in hand		105,153		52,320	
		<u>561,962</u>		<u>496,728</u>	
Creditors: amounts falling due within one year	6	<u>(24,033)</u>		<u>(21,511)</u>	
Net current assets			537,929		475,217
Total assets less current liabilities			<u>1,368,060</u>		<u>1,305,348</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account	8		1,367,960		1,305,248
Shareholders' funds			<u>1,368,060</u>		<u>1,305,348</u>

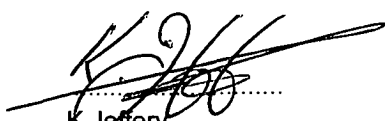
For the financial year ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 3.8.2014


K. Jeffery
Director

Company Registration No. 00820036

DULWICH FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008).

1.2 Turnover

Turnover represents rents receivable from the letting and when applicable the proceeds of sale of freehold properties.

1.3 Tangible fixed assets and depreciation

No depreciation is provided in respect of freehold buildings as it is the company's policy to maintain these so as to extend their useful lives.

Land and buildings Freehold	Nil
-----------------------------	-----

1.4 Stock

Stock represents acquisition costs and where applicable the cost of redevelopment of properties held for resale.

2 Investment income

2013	2012
£	£

Bank interest	64	7
	<hr/>	<hr/>
	64	7
	<hr/>	<hr/>

3 Taxation

2013	2012
£	£

Domestic current year tax

U.K. corporation tax	15,678	13,353
	<hr/>	<hr/>

Total current tax	15,678	13,353
	<hr/>	<hr/>

DULWICH FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

4 Tangible fixed assets

	Land and buildings £
Cost	
At 1 January 2013 & at 31 December 2013	830,131
Depreciation	
At 1 January 2013 & at 31 December 2013	-
Net book value	
At 31 December 2013	830,131
At 31 December 2012	830,131

A fixed charge on the company's freehold property known as 218 Selhurst Road SE25, 2, 2A, 2B, 4/6 and 6A Station Road SE25, has been given by the company in favour of its bankers to secure all the present and future indebtedness and liabilities to the bankers.

5 Debtors	2013 £	2012 £
Other debtors	1,663	1,702

6 Creditors: amounts falling due within one year	2013 £	2012 £
Taxation and social security	15,679	13,367
Payments received on account	1,201	1,214
Other creditors	7,153	6,930
	24,033	21,511

7 Share capital	2013 £	2012 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

DULWICH FINANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2013

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2013	1,305,248
Profit for the year	62,712
	<hr/>
Balance at 31 December 2013	1,367,960
	<hr/> <hr/>

9 Control

There is no overall control of the company by a single shareholder. Director K Jeffery holds 43% of the company's share capital.

10 Related party relationships and transactions

In addition to a fixed charge over the company's property, a personal guarantee has been given to the company's bankers by director K Jeffery.