

**DCN PROPERTY SERVICES T/A ROVER HOMES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

Optimise Accountants Ltd

Bramley House
Bramley Road
Long Eaton
Nottingham
NG10 3SX

DCN Property Services T/A Rover Homes Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2021

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DCN Property Services T/A Rover Homes Ltd
Balance Sheet
As at 31 March 2021

Registered number: 05413971

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,276,549		1,111,043
			<u>1,276,549</u>		<u>1,111,043</u>
CURRENT ASSETS					
Debtors	5	154,082		168,493	
Cash at bank and in hand		32,075		9,176	
		<u>186,157</u>		<u>177,669</u>	
Creditors: Amounts Falling Due Within One Year	6	(917,304)		(919,769)	
NET CURRENT ASSETS (LIABILITIES)			<u>(731,147)</u>		<u>(742,100)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>545,402</u>		<u>368,943</u>
Creditors: Amounts Falling Due After More Than One Year	7		(308,305)		(192,500)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(14,835)</u>		<u>(5,995)</u>
NET ASSETS			<u>222,262</u>		<u>170,448</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Fair Value Reserve	10		159,501		99,400
Profit and Loss Account			<u>62,759</u>		<u>71,046</u>
SHAREHOLDERS' FUNDS			<u>222,262</u>		<u>170,448</u>

DCN Property Services T/A Rover Homes Ltd
Balance Sheet (continued)
As at 31 March 2021

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.

Directors' responsibilities:

- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Daniel Norman

Director

08/10/2021

The notes on pages 3 to 5 form part of these financial statements.

DCN Property Services T/A Rover Homes Ltd
Notes to the Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
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1.4. Investment Properties

Investment properties are measured at fair value determined annually and adjusted if necessary for a difference in the nature, location or condition of the specific asset. Each year the fair value of properties is obtained from an online property resource company if no valuation by an independent valuer with a professional qualification has been carried out.

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2021	2020
Office and administration	1	1
	1	1

DCN Property Services T/A Rover Homes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
Cost or Valuation			
As at 1 April 2020	1,095,001	43,935	1,138,936
Additions	104,649	22	104,671
Revaluation	64,851	-	64,851
As at 31 March 2021	<u>1,264,501</u>	<u>43,957</u>	<u>1,308,458</u>
Depreciation			
As at 1 April 2020	-	27,893	27,893
Provided during the period	-	4,016	4,016
As at 31 March 2021	<u>-</u>	<u>31,909</u>	<u>31,909</u>
Net Book Value			
As at 31 March 2021	<u>1,264,501</u>	<u>12,048</u>	<u>1,276,549</u>
As at 1 April 2020	<u>1,095,001</u>	<u>16,042</u>	<u>1,111,043</u>

5. Debtors

	2021	2020
	£	£
Due within one year		
Prepayments and accrued income	998	-
Other debtors	98,084	167,527
Directors' loan accounts	-	966
	<u>99,082</u>	<u>168,493</u>
Due after more than one year		
Other debtors	55,000	-
	<u>55,000</u>	<u>-</u>
	<u>154,082</u>	<u>168,493</u>

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	-	5,272
Corporation tax	-	823
Other creditors	239,064	170,470
Accruals and deferred income	586	4,090
Directors' loan accounts	1,385	-
Amounts owed to group undertakings	676,269	739,114
	<u>917,304</u>	<u>919,769</u>

DCN Property Services T/A Rover Homes Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2021

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	308,305	-
Other creditors	-	192,500
	<u>308,305</u>	<u>192,500</u>

8. Share Capital

	2021	2020
	£	£
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 April 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2021
	£	£	£	£	£
Mr Daniel Norman	(966)	-	966	-	-

The above loan is unsecured, interest free and repayable on demand.

10. Reserves

	Fair Value Reserve
	£
As at 1 April 2020	99,400
Transfer to profit and loss	60,101
As at 31 March 2021	<u>159,501</u>

11. Related Party Transactions

At the year end the company owed £556,268 (2020: £559,114) to DCN Promotions T/A Norman Holdings Ltd, the parent company. This amount is included within Amounts owed to group undertakings. This amount is loaned interest free and is repayable on demand.

12. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is DCN Promotions T/A Norman Holdings Ltd . DCN Promotions T/A Norman Holdings Ltd was incorporated in England and Wales. Copies of the group accounts may be obtained from the secretary, . The ultimate controlling party is Daniel Norman who controls 99% of the shares of DCN Property Services T/A Rover Homes Ltd .

13. General Information

DCN Property Services T/A Rover Homes Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 05413971 . The registered office is 494 Bristol Road, Selly Oak, Birmingham, B29 6BD.

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.