

REGISTERED NUMBER: 07608276 (England and Wales)

DOBSON DEVELOPMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

WEDNESDAY



L7HPEIFF

LD9

31/10/2018

#66

COMPANIES HOUSE

DOBSON DEVELOPMENTS LIMITED (REGISTERED NUMBER: 07608276)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

DOBSON DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTOR: P Dobson

REGISTERED OFFICE: Mount Manor House
16 The Mount
Guildford
Surrey
GU2 4HN

REGISTERED NUMBER: 07608276 (England and Wales)

BALANCE SHEET
31 MAY 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|------------------|------------------|
| FIXED ASSETS | | | |
| Investment property | 3 | 2,500,000 | 1,495,000 |
| CURRENT ASSETS | | | |
| Cash at bank | | 211,629 | 140,819 |
| CREDITORS | | | |
| Amounts falling due within one year | 4 | (691,192) | (691,464) |
| NET CURRENT LIABILITIES | | (479,563) | (550,645) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 2,020,437 | 944,355 |
| CREDITORS | | | |
| Amounts falling due after more than one year | 5 | (314,912) | (350,108) |
| PROVISIONS FOR LIABILITIES | | (169,707) | - |
| NET ASSETS | | 1,535,818 | 594,247 |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 100 | 100 |
| Retained earnings | | 1,535,718 | 594,147 |
| SHAREHOLDERS' FUNDS | | 1,535,818 | 594,247 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

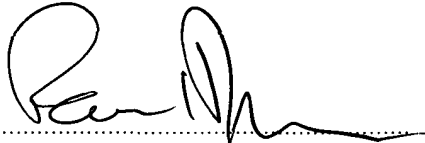
The notes form part of these financial statements

BALANCE SHEET - continued
31 MAY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31/10/18 and were signed by:



P Dobson - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018

1. **STATUTORY INFORMATION**

Dobson Developments Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

At the balance sheet date the company had net current liabilities of £479,563 (2017 - £550,644). The company relies on the support of its director and companies under common control. These have confirmed they will continue to support the company for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover represents rent receivable, excluding value added tax, recognised on an accruals basis.

Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using tax rates that have been enacted or substantively enacted by 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 only to the extent that it is probable that they will be recovered against future taxable profits or against the reversal of deferred tax liabilities.

Deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Investment property

No depreciation is provided on investment properties. This constitutes a departure from the Companies Act 2006, which required fixed assets to be depreciated over their useful economic lives, and is necessary to enable the financial statements to give a true and fair view.

Investment properties are valued by the directors on an open market value basis, any surplus or deficit arising upon revaluation is charged to the income statement.

Trade and other creditors

Trade and other creditors are measured at their transaction price unless the arrangement constitutes a financing transaction in which case the transaction is measured at present value of future payments discounted at prevailing market rate of interest. Other financial liabilities are initially measured at fair value net of their transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

3. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|------------------|
| FAIR VALUE | |
| At 1 June 2017 | 1,495,000 |
| Revaluations | 1,005,000 |
| | <u>2,500,000</u> |
| At 31 May 2018 | 2,500,000 |
| NET BOOK VALUE | |
| At 31 May 2018 | 2,500,000 |
| | <u>1,495,000</u> |
| At 31 May 2017 | 1,495,000 |

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts | 35,102 | 35,104 |
| Trade creditors | 420 | - |
| Taxation and social security | 34,856 | 35,544 |
| Other creditors | 620,814 | 620,816 |
| | <u>691,192</u> | <u>691,464</u> |

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2018 £ | 2017 £ |
|---|----------------|----------------|
| Bank loans | 314,912 | 350,108 |
| Amounts falling due in more than five years: | | |
| Repayable by instalments | | |
| Bank loans more than 5 years payable by instalments | 174,504 | 204,411 |
| | <u>174,504</u> | <u>204,411</u> |

6. SECURED DEBTS

The following secured debts are included within creditors:

| | 2018 £ | 2017 £ |
|------------|----------------|----------------|
| Bank loans | 350,014 | 385,212 |
| | <u>350,014</u> | <u>385,212</u> |

Bank loans are secured by way of a fixed charge over the company's investment property and an unlimited debenture over the company's assets.

In addition, an all moneys guarantee from Dobson Sound Productions Limited, a related party, for a principal amount of £937,500 plus interest and other costs is held as well as an unlimited debenture over the company's assets.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2018 £ | 2017 £ |
|---------|----------|-------------------|------------|-------------|
| 100 | Ordinary | £1 | <u>100</u> | <u>-100</u> |

8. RELATED PARTY DISCLOSURES

During the year the company received rental income of £150,000 (2017 - £147,500) from a company under common control. At the year end, included within other creditors, is £619,865 (2017 - £619,865) due by the company.