

10 DOVER ROAD LTD

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

10 DOVER ROAD LTD
REGISTERED NUMBER:07889719

BALANCE SHEET
AS AT 31 DECEMBER 2017

			2017 £	2016 £
Current assets				
Stocks	4	266,312	665,781	
Debtors: amounts falling due within one year	5	131,324	127,666	
Cash at bank and in hand	6	1,134,723	355,182	
		1,532,359	1,148,629	
Creditors: amounts falling due within one year	7	(731,985)	(667,197)	
Net current assets			800,374	481,432
Total assets less current liabilities			800,374	481,432
Net assets			800,374	481,432
Capital and reserves				
Called up share capital			100	100
Profit and loss account			800,274	481,332
			800,374	481,432

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

10 DOVER ROAD LTD
REGISTERED NUMBER:07889719

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 21 September 2018.

.....
P E Flannery
Director

.....
W V Kerrigan
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. General information

10 Dover Road Limited is a private company, incorporated in the United Kingdom, company registered number is 07889719. The registered office is Aston House, Cornwall Avenue, London N3 1LF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 0 (2016 - 2).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. Stocks

	2017 £	2016 £
Finished goods and goods for resale	266,312	665,781
	<u>266,312</u>	<u>665,781</u>

5. Debtors

	2017 £	2016 £
Other debtors	131,324	127,666
	<u>131,324</u>	<u>127,666</u>

6. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	1,134,723	355,182
	<u>1,134,723</u>	<u>355,182</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Corporation tax	70,190	121,232
Other creditors	653,045	446,714
Accruals and deferred income	8,750	99,251
	<u>731,985</u>	<u>667,197</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

8. Financial instruments

	2017	2016
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>1,134,723</u>	<u>355,182</u>

Financial assets measured at fair value through profit or loss comprise of cash at bank and cash in hand.

9. Joint Venture

The company has signed a Joint Venture agreement with a third party. The requirements for fulfilling the conditions of the agreement are currently in question and may be the subject of change or variation.

10. Related party transactions

Included in other creditors is an amount of £122,422 (2016: £122,422) owed to Palliun Limited. The directors hold material interests in this company. The amount is interest free with no fixed terms of repayments.

Included in other debtors is an amount of £55,356 (2016: £55,356) owed from Safestart Hatfield Limited. The directors hold material interests in this company. The amount is interest free with no fixed terms of repayments.

11. Controlling party

There is no ultimate controlling party.