

REGISTERED NUMBER: 08050026 (England and Wales)

Unaudited Financial Statements for the Year Ended 30th April 2018

for

D.MURPHY PROPERTIES LIMITED

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for the Year Ended 30th April 2018

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Company Information
for the Year Ended 30th April 2018

DIRECTORS:

Mrs D Moore
Mr R Moore

REGISTERED OFFICE:

41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

REGISTERED NUMBER:

08050026 (England and Wales)

ACCOUNTANTS:

Abrams Ashton
Chartered Certified Accountants
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

Balance Sheet
30th April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>255,906</u>		<u>255,906</u>
			255,906		255,906
CURRENT ASSETS					
Cash at bank		8,452		4,593	
CREDITORS					
Amounts falling due within one year	6	<u>88,898</u>		<u>164,279</u>	
NET CURRENT LIABILITIES			<u>(80,446)</u>		<u>(159,686)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			175,460		96,220
CREDITORS					
Amounts falling due after more than one year	7		<u>117,439</u>		<u>50,875</u>
NET ASSETS			<u>58,021</u>		<u>45,345</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>57,921</u>		<u>45,245</u>
SHAREHOLDERS' FUNDS			<u>58,021</u>		<u>45,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Balance Sheet - continued
30th April 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 Board of Directors on 14th June 2018 and were signed on its behalf by:

Mr R Moore - Director

Notes to the Financial Statements
for the Year Ended 30th April 2018

1. STATUTORY INFORMATION

D.Murphy Properties 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.

Revenue recognition

Revenue is derived from investment property management services, net of value added tax. It is recognised as it falls due based upon property occupancy.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33.3% on cost

Investment property

Investment properties are properties held to earn rentals. They are initially measured at acquisition cost, including transaction costs. Subsequently they are measured at fair value on an open market basis. Deferred tax is provided on these movements. Gains and losses arising from changes in fair value are included in the Statement of Income and Retained Earnings in which they arise.

Financial instruments

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

Basic Financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

All the company's financial liabilities fall to be classified as basic financial liabilities under Section 11 of FRS 102 and the company therefore has no other financial instruments.

Notes to the Financial Statements - continued
for the Year Ended 30th April 2018

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Going concern

The directors consider the company to be a going concern on the basis of the leases in place over the occupancy of its investment property. This is also based upon the ongoing provision of bank and other external finance facilities.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st May 2017 and 30th April 2018	<u>565</u>
DEPRECIATION	
At 1st May 2017 and 30th April 2018	<u>565</u>
NET BOOK VALUE	
At 30th April 2018	<u>-</u>
At 30th April 2017	<u>-</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st May 2017 and 30th April 2018	<u>255,906</u>
NET BOOK VALUE	
At 30th April 2018	<u>255,906</u>
At 30th April 2017	<u>255,906</u>

Fair value at 30th April 2018 is represented by:

	£
Cost	<u>255,906</u>

The investment property was valued on an open market basis on 30th April 2018 by Mr R Moore, a director .

**Notes to the Financial Statements - continued
for the Year Ended 30th April 2018****6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18	30.4.17
	£	£
Bank loans and overdrafts (see note 8)	17,020	97,140
Other loans (see note 8)	56,838	55,227
Trade creditors	140	-
Tax	2,974	2,659
Social security and other taxes	1,515	1,299
Directors' current accounts	2,871	1,771
Accruals and deferred income	7,540	6,183
	<u>88,898</u>	<u>164,279</u>

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

	30.4.18	30.4.17
	£	£
Bank loans (see note 8)	65,674	-
Other loans (see note 8)	51,765	50,875
	<u>117,439</u>	<u>50,875</u>

8. LOANS

An analysis of the maturity of loans is given below:

	30.4.18	30.4.17
	£	£
Amounts falling due within one year or on demand:		
Bank loans	17,020	97,140
Other loans	56,838	55,227
	<u>73,858</u>	<u>152,367</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	17,020	-
Other loans - 1-2 years	51,765	50,875
	<u>68,785</u>	<u>50,875</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>48,654</u>	<u>-</u>

Notes to the Financial Statements - continued
for the Year Ended 30th April 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Bank loans	82,694	97,140
Other loans	50,000	50,000
	<u>132,694</u>	<u>147,140</u>

The bank loan and any other monies due from the company to the lender are secured by way of a legal charge and debenture over property at Unit 2 Centurion Way Industrial Estate, Farington, and over any other interest derived from the property.

The other loan is secured by way of a legal charge over property at Unit 2 Centurion Way Industrial Estate, Farington.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.4.18	30.4.17
			£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

11. RELATED PARTY DISCLOSURES

Included in creditors, amounts due within one year, is a loan from a director of £2,871 (2017: £1,771). There is no interest charged on this loan and no formal terms of repayment.

12. ULTIMATE CONTROLLING PARTY

Throughout the year, Mr R and Mrs D Moore have controlled the company by virtue of holding 100% of the issued ordinary share capital.

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.