

The Dartmouth Property Company Ltd
Filleted Unaudited Abridged Financial Statements
For the year ended
30 June 2021



The Dartmouth Property Company Ltd

Abridged Financial Statements

Year ended 30 June 2021

Contents	Page
Abridged statement of financial position	1-2
Notes to the abridged financial statements	3-4

The Dartmouth Property Company Ltd

Abridged Statement of Financial Position

30 June 2021

	Note	2021 £	2020 (restated) £
Current assets			
Cash at bank and in hand		46,192	29,877
Creditors: amounts falling due within one year		<u>47,831</u>	<u>30,311</u>
Net current liabilities			<u>434</u>
Total assets less current liabilities		<u>(1,639)</u>	<u>(434)</u>
Net liabilities		<u>(1,639)</u>	<u>(434)</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>(1,643)</u>	<u>(438)</u>
Shareholders deficit		<u>(1,639)</u>	<u>(434)</u>

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

For the year ending 30 June 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 of its abridged 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 abridged financial statements.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 30 June 2021 in accordance with Section 444(2A) of the Companies Act 2006.

The abridged statement of financial position
continues on the following page.

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

The Dartmouth Property Company Ltd
Abridged Statement of Financial Position *(continued)*

30 June 2021

These abridged financial statements were approved by the board of directors and authorised for issue on 22 March 2022, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Mr J Burroughs
Director

Company registration number: 11399855

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

The Dartmouth Property Company Ltd

Notes to the Abridged Financial Statements

Year ended 30 June 2021

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Primrose Cottage, Vicarage Lane, Strete, Dartmouth, TQ6 0RN.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Income statement

The entity is dormant as defined by section 1169 of the Companies Act 2006. The entity incurred no significant transactions during the current year or prior year.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship (see hedge accounting policy).

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

The Dartmouth Property Company Ltd
Notes to the Abridged Financial Statements *(continued)*
Year ended 30 June 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2021			
	Balance brought forward £	Advances/ (credits) to the directors £	Balance outstanding £
Mr J Burroughs	<u>(30,311)</u>	<u>(16,500)</u>	<u>(46,811)</u>
2020			
	Balance brought forward £	Advances/ (credits) to the directors £	Balance outstanding £
Mr J Burroughs	<u>(1,226)</u>	<u>(29,085)</u>	<u>(30,311)</u>

5. Correction of prior period errors

A prior period error has been identified which has led to a restatement of the 2020 financial accounts. Transactions had been erroneously omitted from the financial statements. As a consequence, bank charges, assets and liabilities have all been understated. The errors have been corrected by restating each of the affected financial statement line items for the prior period.