

**DEERS LEAP PROPERTIES LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2018**



# DEERS LEAP PROPERTIES LIMITED

## STATEMENT OF FINANCIAL POSITION

30 JUNE 2018

	Note	2018 £	2017 £
<b>Current assets</b>			
Stocks		2,057,412	724,427
Debtors	4	1,899	693
Cash at bank and in hand		258	506
		<u>2,059,569</u>	<u>725,626</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>1,909,892</u>	<u>683,622</u>
<b>Net current assets</b>		<u>149,677</u>	<u>42,004</u>
<b>Total assets less current liabilities</b>		<u>149,677</u>	<u>42,004</u>
<b>Net assets</b>		<u>149,677</u>	<u>42,004</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		149,577	41,904
<b>Shareholder funds</b>		<u>149,677</u>	<u>42,004</u>

These 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 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 statement of comprehensive income has not been delivered.

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

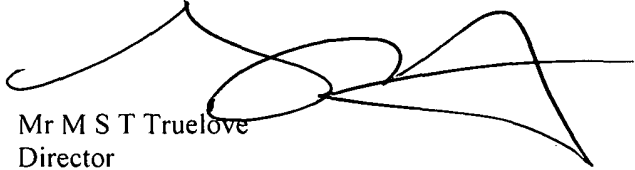
The statement of financial position  
continues on the following page.

**The notes on pages 3 to 4 form part of these financial statements.**

**DEERS LEAP PROPERTIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION** *(continued)*

**30 JUNE 2018**

These financial statements were approved by the board of directors and authorised for issue on ~~28~~ 3.19, and are signed on behalf of the board by:



Mr M S T Truelove  
Director

Company registration number: 10055463

The notes on pages 3 to 4 form part of these financial statements.

# **DEERS LEAP PROPERTIES LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4a Eastgate, Lincoln, Lincolnshire, LN2 1QA, England.

### **2. Statement of compliance**

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

#### **Revenue recognition**

The turnover shown in the profit and loss account represents the sales of trading properties during the year. Property sales are recognised on the unconditional exchange of contracts, exclusive of Value Added Tax.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at 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 to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

**DEERS LEAP PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 30 JUNE 2018**

**3. Accounting policies** *(continued)*

**Financial instruments**

The company only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the company and their measurement basis are as follows:

Financial assets - trade and other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments. Cash at bank is classified as a basic financial instrument and is measured at amortised cost.

Financial liabilities - trade creditors, accruals and other creditors are financial instruments, and are measured at amortised cost. Taxation and social security are not included in the financial instruments disclosure definition.

**4. Debtors**

	<b>2018</b>	2017
	<b>£</b>	£
Other debtors	<u>1,899</u>	<u>693</u>

**5. Creditors: amounts falling due within one year**

	<b>2018</b>	2017
	<b>£</b>	£
Trade creditors	1,380	5,062
Corporation tax	36,781	10,352
Other creditors	<u>1,871,731</u>	<u>668,208</u>
	<u><b>1,909,892</b></u>	<u><b>683,622</b></u>

**6. Director's advances, credits and guarantees**

During the year, the company received an interest free loan amounting to £584,339 (2017: £263,542) from a member of key management personnel. At the balance sheet date, the loan was still outstanding and is presented within creditors: amounts falling due within one year.

**7. Related party transactions**

There are several connected companies, LLP's and pension schemes and loans exist with several of these entities. At the year end the company owed £1,285,635 (2017 - £382,323) to these entities.

A management charge of £4,066 (2017 - £nil) was paid to one of the entities.