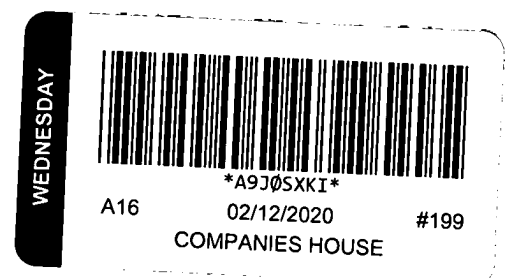


**DULWICH ESTATE SERVICES LIMITED**

**(Registered Number 3606623)**

**DIRECTORS' REPORT AND ACCOUNTS**

**YEAR ENDED 31 MARCH 2020**



**DULWICH ESTATE SERVICES LIMITED**

**DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 MARCH 2020**

The directors present their report with the Financial Statements for the year ended 31 March 2020, which show the state of the company's affairs.

**RESULTS AND DIVIDENDS**

The result for the year was a profit of £907 (2019: profit of £37).

**REVIEW OF THE BUSINESS**

The principal activity of the Company is the management and letting of property.

**DIRECTORS**

The following directors who served during the year and up to the date of signature of the Financial Statements:

Dr A H Köttering – Appointed 6 April 2020  
Dr I Bishop – Appointed 6 April 2020  
S Crofton  
P M Bagley – Resigned 6 April 2020  
N C Meredith – Resigned 6 April 2020

**Registered address**

The Old College,  
18 Gallery Road,  
Dulwich,  
London SE21 7AE

None of the directors has a beneficial interest in the shares of the company.

So far as each of the directors is aware, there is no relevant audit information of which the Company's auditor is unaware, and the directors have each taken all steps they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

These accounts have been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

**BY ORDER OF THE BOARD**



P Greenwood  
Secretary

24 June 2020

**DULWICH ESTATE SERVICES LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**  
**FOR THE YEAR ENDED 31 MARCH 2020**

The directors are responsible for preparing the Directors' Report and the Financial Statements in accordance with applicable law and regulations.

Company law requires the directors to prepare Financial Statements for each financial year. Under that law, the directors have elected to prepare the Financial Statements in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102, 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (FRS102).

Under company law the directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these Financial Statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the Financial Statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the Financial Statements comply with the Companies' Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
DULWICH ESTATE SERVICES LIMITED  
FOR THE YEAR ENDED 31 MARCH 2020**

**Opinion**

We have audited the financial statements of Dulwich Estate Services Ltd for the year ended 31 March 2020 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies' Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinions on other matters prescribed by the Companies' Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters where the Companies' Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the directors' report and from the requirement to prepare a strategic report.

## **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies' Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and company's members as a body, for our work, for this report, or for the opinions we have formed.

*Moore Kingston Smith LLP*

Neil Finlayson (Senior Statutory Auditor)

for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

Date: 10 July 2020

Devonshire House  
60 Goswell Road  
London  
EC1M 7AD

**DULWICH ESTATE SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**YEAR ENDED 31 MARCH 2020**

		<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	<b>Notes</b>		
<b>Turnover</b>	1(b)	<u>5,234</u>	<u>3,785</u>
<b>Gross profit</b>		<b>5,234</b>	<b>3,785</b>
Administrative expenses		<u>(4,327)</u>	<u>(3,748)</u>
<b>Profit/(Loss) on ordinary activities</b>		<b>907</b>	<b>37</b>
Gift Aid to The Dulwich Estate		<u>0</u>	<u>0</u>
<b>Profit/(Loss) on ordinary activities before taxation</b>		<b>907</b>	<b>37</b>
Tax on gain on ordinary activities		<u>-</u>	<u>-</u>
<b>Profit transferred to reserves</b>		<u><b>907</b></u>	<u><b>37</b></u>

All amounts relate to continuing operations.

The company has no recognised gains or losses other than the gain for the year.

**DULWICH ESTATE SERVICES LIMITED**

**BALANCE SHEET**

**31 MARCH 2020**

	<u>Note</u>	<b>2020</b> <b>£</b>	<b>2019</b> <b>£</b>
<b>CURRENT ASSETS</b>			
Debtors	3	<b>38,067</b>	<b>13,471</b>
Cash at bank and in hand		<u><b>21,831</b></u>	<u><b>20,171</b></u>
		<b>59,898</b>	<b>33,642</b>
<b>CREDITORS:</b>			
Amounts falling due within one year	4	<u><b>(58,988)</b></u>	<u><b>(33,602)</b></u>
<b>NET ASSETS/(LIABILITIES)</b>		<u><b>910</b></u>	<u><b>40</b></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	<b>3</b>	<b>3</b>
Profit and loss account		<u><b>907</b></u>	<u><b>37</b></u>
<b>EQUITY SHAREHOLDER FUNDS</b>		<u><u><b>910</b></u></u>	<u><u><b>40</b></u></u>

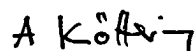
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board on 24 June 2020



I Bishop

Chairman



A H Köttering

Director



**DULWICH ESTATE SERVICES LIMITED**

**STATEMENT OF CHANGES IN EQUITY**

**YEAR ENDED 31 MARCH 2020**

	<b>Share capital</b>	<b>Profit and Loss Account</b>	<b>Total</b>
As at 31 March 2019	<u>3</u>	<u>37</u>	<u>40</u>
Profit for the year	-	907	907
Distribution to The Dulwich Estate	-	(37)	(37)
As at 31 March 2020	<u>3</u>	<u>907</u>	<u>910</u>

**DULWICH ESTATE SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2020**

**Company information**

Dulwich Estate Services Limited is a private company limited by shares and is domiciled and incorporated in England and Wales. The registered office is: The Old College, 18 Gallery Road, Dulwich, London, SE21 7AE.

**1 ACCOUNTING POLICIES**

**(a) Basis of accounting**

These financial statements have been prepared in accordance with Section 1A of FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS102") and the requirements of the Companies Act 2006

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared on the historical cost convention. The principal accounting policies are set out below.

**(b) Turnover**

Turnover represents income from the management and letting of properties and is credited to the profit and loss account on an accruals basis.

**2 DIRECTORS' EMOLUMENTS**

None of the directors received any remuneration during the year. There were no employees in the year (2019 - None).

**3 DEBTORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Due from leaseholders	<b>36,789</b>	<b>13,064</b>
Other debtors	<b>1,279</b>	<b>407</b>
	<b><u>38,067</u></b>	<b><u>13,471</u></b>

**4 CREDITORS**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year		
Trade creditors	<b>2,273</b>	<b>1,037</b>
Amounts owed to The Dulwich Estate	<b>53,920</b>	<b>28,719</b>
Maintenance charges received in advance	<b>0</b>	<b>0</b>
Other creditors	<b>2,795</b>	<b>3,846</b>
	<b><u>58,988</u></b>	<b><u>54,075</u></b>

**DULWICH ESTATE SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 MARCH 2020**

**5 SHARE CAPITAL**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Ordinary shares of £1 each - Authorised, Issued and Fully Paid	<u><b>1,000</b></u>	<u><b>3</b></u>

**6 PARENT**

The company is wholly owned by The Dulwich Estate, registered charity number 312751, with registered office at: The Old College, 18 Gallery Road, Dulwich, London, SE21 7AE.

**7 RELATED PARTY TRANSACTIONS**

The company has taken advantage of the exemptions available under FRS102 Section 33, "Related Party Disclosures" not to disclose any transactions with The Dulwich Estate.