Registered number
09683545

Dulai Properties Ltd

Filleted Accounts

31 July 2021

Dulai Properties Ltd

Registered number: 09683545

Balance Sheet

as at 31 July 2021

	Notes		2021		2020
			£		£
Fixed assets					
Tangible assets	3		351,502		283,679
Current assets					
Cash at bank and in hand		10,431		13,866	
Creditors: amounts falling due within one year	4	(189,668)		(149,587)	
Net current liabilities			(179,237)		(135,721)
Total assets less current liabilities			172,265		147,958
Creditors: amounts falling due after more than one year	5		(76,583)		(120,495)
Provisions for liabilities			(16,756)		(4,102)
Net assets			78,926		23,361
Capital and reserves					
Called up share capital			2		2
Profit and loss account			78,924		23,359
Shareholders' funds			78,926		23,361

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R S Dulai

Director

Approved by the board on 16 May 2022

Dulai Properties Ltd

Notes to the Accounts

for the year ended 31 July 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	Revalued at fair value
Plant & Machinery	20% reducing balance

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	0	0

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2020	283,400	849	284,249
Additions	-	1,599	1,599
Surplus on revaluation	66,600	-	66,600
At 31 July 2021	350,000	2,448	352,448
Depreciation			
At 1 August 2020	-	570	570
Charge for the year	-	376	376
At 31 July 2021	-	946	946
Net book value			
At 31 July 2021	350,000	1,502	351,502
At 31 July 2020	283,400	279	283,679

The property has been revalued as at 31st July 2021 using the market value.

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Loans	40,000	-
Accruals	230	177
Taxation and social security costs	93	377
Other creditors	149,345	149,033
	189,668	149,587

5 Creditors: amounts falling due after one year

	2021	2020
	£	£
Loans	76,583	120,495

6 Controlling party

Each of the directors hold 50% of the issued shares in the company and therefore there is no ultimate conrolling party.

7 Other information

Dulai Properties Ltd is a private company limited by shares and incorporated in England. Its registered office is:

29 Central Avenue

Bilston

England

WV14 6LP