

**Registered Number 08685245**

**DUAL INVESTMENTS LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## DUAL INVESTMENTS LIMITED

Registered Number 08685245

## Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	2,264,091	1,119,506
		<u>2,264,091</u>	<u>1,119,506</u>
<b>Current assets</b>			
Debtors		17,499	18,222
Cash at bank and in hand		567,660	394,019
		<u>585,159</u>	<u>412,241</u>
<b>Creditors: amounts falling due within one year</b>	3	(1,346,139)	(781,997)
<b>Net current assets (liabilities)</b>		<u>(760,980)</u>	<u>(369,756)</u>
<b>Total assets less current liabilities</b>		<u>1,503,111</u>	<u>749,750</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(1,519,057)	(729,249)
<b>Total net assets (liabilities)</b>		<u>(15,946)</u>	<u>20,501</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		(15,948)	20,499
<b>Shareholders' funds</b>		<u>(15,946)</u>	<u>20,501</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 January 2017

And signed on their behalf by:

**Conor Fagan, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

## Statement of Compliance

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

## 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.

## Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2014. Details of how FRS102 has affected the reported financial position and financial performance is given in note 17.

## Taxation

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

## Financial instruments

A financial asset or a financial liability is recognised only when the company 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.

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.

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.

**Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

**Tangible assets depreciation policy**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Other accounting policies**

Creditors: amounts falling due after more than one year

The long term loans are secured by fixed charges over the companies properties.

**Related party transactions**

During the year the company entered into the following transactions with the director:

Director's Loan 2015 £(257,760); 2014 £(227,760). Balance (owed to) Director.

This loan is non-secured, non-interest bearing and repayable on demand.

The total management remuneration for the key management team was £nil (2014 £nil). No director received remuneration from the company.

**2 Tangible fixed assets**

£

**Cost**

At 1 January 2015 1,142,353

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Additions	1,191,257
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>2,333,610</u>
<b>Depreciation</b>	
At 1 January 2015	22,847
Charge for the year	46,672
On disposals	-
At 31 December 2015	<u>69,519</u>
<b>Net book values</b>	
At 31 December 2015	<u>2,264,091</u>
At 31 December 2014	<u>1,119,506</u>

3 **Creditors**

	<i>2015</i>	<i>2014</i>
	£	£
Secured Debts	42,621	47,292
Instalment debts due after 5 years	1,348,573	628,350

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
2 Ordinary shares of £1 each	2	2