

REGISTERED NUMBER: 01120120 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
DUNE PROPERTIES LIMITED**

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DUNE PROPERTIES LIMITED (REGISTERED NUMBER: 01120120)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

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DUNE PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS: Mrs J Anguish
Mrs J Snelson
Mr D M Snelson

SECRETARY: Mrs J Snelson

REGISTERED OFFICE: 8-10 Fairland Street
Wymondham
Norfolk
NR18 0AW

REGISTERED NUMBER: 01120120 (England and Wales)

DUNE PROPERTIES LIMITED (REGISTERED NUMBER: 01120120)**BALANCE SHEET
31 DECEMBER 2019**

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		82,506		82,509
Investment property	5		<u>475,000</u>		<u>475,000</u>
			557,506		557,509
CURRENT ASSETS					
Stocks		253,419		253,419	
Debtors	6	11,787		12,678	
Cash at bank		<u>91,185</u>		<u>119,310</u>	
		356,391		385,407	
CREDITORS					
Amounts falling due within one year	7	<u>37,838</u>		<u>47,062</u>	
NET CURRENT ASSETS			<u>318,553</u>		<u>338,345</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			876,059		895,854
PROVISIONS FOR LIABILITIES			<u>41,582</u>		<u>41,582</u>
NET ASSETS			<u><u>834,477</u></u>		<u><u>854,272</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8		260,640		260,640
Retained earnings			<u>573,737</u>		<u>593,532</u>
SHAREHOLDERS' FUNDS			<u><u>834,477</u></u>		<u><u>854,272</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

DUNE PROPERTIES LIMITED (REGISTERED NUMBER: 01120120)

**BALANCE SHEET - continued
31 DECEMBER 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 June 2020 and were signed on its behalf by:

Mr D M Snelson - Director

Mrs J Snelson - Director

DUNE PROPERTIES LIMITED (REGISTERED NUMBER: 01120120)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Dune Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- No Depreciation
Fixtures and fittings	- 15% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3).

DUNE PROPERTIES LIMITED (REGISTERED NUMBER: 01120120)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 January 2019 and 31 December 2019	<u>82,500</u>	<u>2,191</u>	<u>84,691</u>
DEPRECIATION			
At 1 January 2019	-	2,182	2,182
Charge for year	-	3	3
At 31 December 2019	<u>-</u>	<u>2,185</u>	<u>2,185</u>
NET BOOK VALUE			
At 31 December 2019	<u>82,500</u>	<u>6</u>	<u>82,506</u>
At 31 December 2018	<u>82,500</u>	<u>9</u>	<u>82,509</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2019 and 31 December 2019	<u>475,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>475,000</u>
At 31 December 2018	<u>475,000</u>

The directors undertake an annual valuation assessment of the investment properties. The historical cost (and non-depreciated net book values) of these properties at the balance sheet date was £225,279 (2018: £255,279).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	8,241	9,173
Other debtors	<u>3,546</u>	<u>3,505</u>
	<u>11,787</u>	<u>12,678</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	-	4
Taxation and social security	9,036	9,245
Other creditors	<u>28,802</u>	<u>37,813</u>
	<u>37,838</u>	<u>47,062</u>

DUNE PROPERTIES LIMITED (REGISTERED NUMBER: 01120120)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. RESERVES

	Revaluation reserve £
At 1 January 2019 and 31 December 2019	<u>260,640</u>

9. RELATED PARTY DISCLOSURES

During the year, the company paid management and professional fees of £15,955 (2018: £15,775) to Town Close Limited and £9,000 (2018: £15,775) to M Anguish. Town Close Limited is a company under the control of D M Snelson and Mrs J Snelson. M Anguish is a shareholder and spouse of J Anguish, a director of Dune Properties Limited.

10. ULTIMATE CONTROLLING PARTY

The controlling party is Mr D M Snelson.

