
DOMETOWN LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 NOVEMBER 2021

DOMETOWN LIMITED

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DOMETOWN LIMITED
REGISTERED NUMBER: 05327581

BALANCE SHEET
AS AT 30 NOVEMBER 2021

	Note	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Investment property	4		1,600,000		1,600,000
			<hr/>		<hr/>
			1,600,000		1,600,000
Current assets					
Debtors: amounts falling due within one year	5	100		100	
Cash at bank and in hand	6	166,974		197,424	
		<hr/>		<hr/>	
		167,074		197,524	
Creditors: amounts falling due within one year	7	(5,160)		(45,588)	
Net current assets			<hr/>	<hr/>	
			161,914		151,936
Total assets less current liabilities			<hr/>	<hr/>	
			1,761,914		1,751,936
Provisions for liabilities					

Deferred tax	8	<u>(281,001)</u>	<u>(213,561)</u>
		(281,001)	(213,561)
Net assets		<u>1,480,913</u>	<u>1,538,375</u>
Capital and reserves			
Called up share capital		100	100
Investment property reserve	9	843,000	910,440
Profit and loss account	9	637,813	627,835
		<u>1,480,913</u>	<u>1,538,375</u>

DOMETOWN LIMITED
REGISTERED NUMBER: 05327581

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 June 2022.

D G Matthey
Director

The notes on pages 3 to 6 form part of these financial statements.

DOMETOWN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

1. General information

Dometown Limited is a private company, limited by shares and incorporated in England and Wales, United Kingdom, with a registration number 05327581. The address of the registered office is Lawrence House, Goodwyn Avenue, Mill Hill, London, NW7 3RH. The principal activity of the company is that of property investment.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The financial statements are presented in pounds sterling which is the functional currency of the company and rounded to the nearest £.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue represents rental and ancillary income due from properties for the period.

2.3 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

Apache The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and

- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DOMETOWN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

2. Accounting policies (continued)

2.4 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate.

Sums received for lease extensions have been deducted from the original cost where the company owns the relevant freehold reversions until the original cost is extinguished. Sums received for subsequent lease extensions are taken directly to profit and loss account.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

4. Investment property

Freehold
investment
property
£

Valuation

At 1 December 2020

1,600,000

At 30 November 2021

1,600,000

The 2021 valuations were made by the directors, on an open market value for existing use basis.

DOMETOWN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

5. Debtors

	2021 £	2020 £
Other debtors	100	100
	<u>100</u>	<u>100</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	166,974	197,424
	<u>166,974</u>	<u>197,424</u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Corporation tax	2,340	42,768
Accruals and deferred income	2,820	2,820
	<u>5,160</u>	<u>45,588</u>

DOMETOWN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2021

8. Deferred taxation

	2021 £	2020 £
At beginning of year	(213,561)	(232,561)
Charged to profit or loss	(67,440)	19,000
At end of year	<u>(281,001)</u>	<u>(213,561)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Fair value movements	(281,001)	(213,561)
	<u>(281,001)</u>	<u>(213,561)</u>

9. Reserves

Investment property revaluation reserve

The investment property revaluation reserve represents cumulative effects of fair value adjustments on investment properties net of deferred tax and other adjustments.

Profit & loss account

The profit and loss account represents cumulative distributable profits and losses net of dividends and other adjustments.

