

Company registration number: 04262618

Best French Mortgage Limited

Financial statements

31 March 2017

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Best French Mortgage Limited

Contents

	Page
Directors and other information	1
Accountants report	2
Statement of financial position	3 - 4
Statement of changes in equity	5
Notes to the financial statements	6 - 8

Best French Mortgage Limited

Directors and other information

Directors

Mr D Romano
Mrs L Romano

Company number

04262618

Registered office

53 St Matthews Road
Portsmouth
Hants
PO6 2DL

Accountants

Arthur Daniels & Company
227A West Street
Fareham
PO16 0HZ

Best French Mortgage Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Best French Mortgage Limited
Year ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Best French Mortgage Limited for the year ended 31 March 2017 which comprise the statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Best French Mortgage Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Best French Mortgage Limited and state those matters that we have agreed to state to the board of directors of Best French Mortgage Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Best French Mortgage Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Best French Mortgage Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Best French Mortgage Limited. You consider that Best French Mortgage Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Best French Mortgage Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Arthur Daniels & Company
Chartered Accountants

227A West Street
Fareham
PO16 0HZ

14 December 2017

Best French Mortgage Limited

**Statement of financial position
31 March 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	2,384		890	
			2,384		890
Current assets					
Cash at bank and in hand		34,728		6,071	
		34,728		6,071	
Creditors: amounts falling due within one year	5	(42,247)		(10,880)	
Net current liabilities			(7,519)		(4,809)
Total assets less current liabilities			(5,135)		(3,919)
Net liabilities			(5,135)		(3,919)
Capital and reserves					
Called up share capital			2		2
Profit and loss account			(5,137)		(3,921)
Shareholders deficit			(5,135)		(3,919)

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

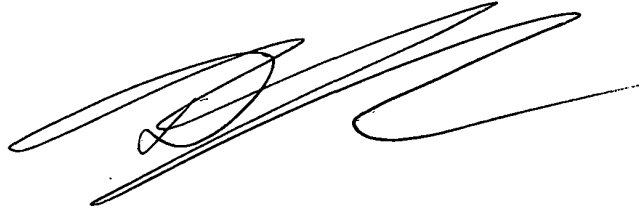
The notes on pages 6 to 8 form part of these financial statements.

Best French Mortgage Limited

Statement of financial position (continued)
31 March 2017

These financial statements were approved by the board of directors and authorised for issue on 14 December 2017, and are signed on behalf of the board by:

Mr D Romano
Director

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Company registration number: 04262618

The notes on pages 6 to 8 form part of these financial statements.

Best French Mortgage Limited

**Statement of changes in equity
Year ended 31 March 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 April 2015	2	(3,905)	(3,903)
Profit/(loss) for the year		(16)	(16)
Total comprehensive income for the year	-	(16)	(16)
At 31 March 2016 and 1 April 2016	2	(3,921)	(3,919)
Profit/(loss) for the year		8,784	8,784
Total comprehensive income for the year	-	8,784	8,784
Dividends paid and payable		(10,000)	(10,000)
Total investments by and distributions to owners	-	(10,000)	(10,000)
At 31 March 2017	2	(5,137)	(5,135)

Best French Mortgage Limited

Notes to the financial statements Year ended 31 March 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 53 St Matthews Road, Portsmouth, Hants, PO6 2DL.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. 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 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

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.

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.

Best French Mortgage Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

Tangible assets

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 April 2016	15,131	8,658	23,789
Additions	3,541	-	3,541
At 31 March 2017	<u>18,672</u>	<u>8,658</u>	<u>27,330</u>
Depreciation			
At 1 April 2016	15,131	7,768	22,899
Charge for the year	1,157	890	2,047
At 31 March 2017	<u>16,288</u>	<u>8,658</u>	<u>24,946</u>
Carrying amount			
At 31 March 2017	<u>2,384</u>	<u>-</u>	<u>2,384</u>
At 31 March 2016	<u>-</u>	<u>890</u>	<u>890</u>

Best French Mortgage Limited

**Notes to the financial statements (continued)
Year ended 31 March 2017**

5. Creditors: amounts falling due within one year

	2017	2016
	£	£
Other creditors	<u>42,247</u>	<u>10,880</u>

6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2017			
		Balance brought forward	Advances / (credits) to the directors	Balance o/standing
		£	£	£
Mr D Romano		<u>(10,160)</u>	<u>(8,307)</u>	<u>(18,467)</u>
	2016			
		Balance brought forward	Advances / (credits) to the directors	Balance o/standing
		£	£	£
Mr D Romano		<u>(10,688)</u>	<u>528</u>	<u>(10,160)</u>

7. Controlling party

The directors who are joint shareholders are the controlling interests in the company.

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.