

COMPANY NO 04284048

50-85 BURTON COURT LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE
YEAR ENDED 31 MARCH 2017

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50 – 85 BURTON COURT LIMITED

**INDEX TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Page 1	COMPANY INFORMATION
Page 2	ACCOUNTANT'S REPORT
Page 3	REPORT OF THE DIRECTORS
Page 5	PROFIT AND LOSS ACCOUNT
Page 6	BALANCE SHEET
Page 7	STATEMENT OF CHANGES IN EQUITY
Page 8-9	NOTES TO THE FINANCIAL STATEMENTS

50 – 85 BURTON COURT LIMITED

COMPANY INFORMATION

DIRECTORS	K A Cook P R Maguire D R Raw N F Ross Farrow L D Rutman
SECRETARY	E.L. Services
REGISTERED OFFICE	Edelman House 1238 High Road Whetstone London N20 0LH
REGISTERED NUMBER	04284048

50 – 85 BURTON COURT LIMITED

CHARTERED ACCOUNTANTS' REPORT TO DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF 50-85 BURTON COURT LIMITED FOR THE YEAR ENDED 31ST 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 50-85 Burton Court Limited for the year ended 31st March 2017 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the directors of 50-85 Burton Court Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of 50-85 Burton Court Limited and state those matters that we have agreed to state to them in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than 50-85 Burton Court Limited and its directors for our work or for this report.

It is your duty to ensure that 50-85 Burton Court Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that 50-85 Burton Court Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of 50-85 Burton Court 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.

Price Bailey LLP

**CAUSEWAY HOUSE
1 DANE STREET, BISHOPS STORTFORD
HERTS, CM23 3BT**

**PRICE BAILY LLP
CHARTERED ACCOUNTANTS**

30th October 2017.

50 – 85 BURTON COURT LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the management of the residential property at 50-85 Burton Court, Franklins Row, London SW3 4SY/4SX.

DIRECTORS

The Directors of the Company during the year are given below:-

K A Cook
P R Maguire
D R Raw
N F Ross Farrow
L D Rutman

DIRECTORS' INSURANCE

The Company has maintained during the year an insurance indemnifying Directors against liabilities in relation to the Company.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

50 – 85 BURTON COURT LIMITED

REPORT OF THE DIRECTORS (Cont'd)

The directors are responsible for keeping adequate records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006.

They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANIES' EXEMPTIONS

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

ON BEHALF OF THE BOARD



ROBERT MAGUIRE - DIRECTOR

Registered Office:

Edelman House
1238 High Road
Whetstone
LONDON N20 0LH

30 October 2017

50 – 85 BURTON COURT LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	2017 £	2016 £
Rents Receivable		1,133	3,270
Administrative Expenses		<u>(2,695)</u>	<u>(2,894)</u>
		(1,562)	376
Other Operating Income		<u>160,999</u>	<u>149,357</u>
OPERATING PROFIT/(LOSS)		159,437	149,733
Interest Receivable and Similar Income		<u>216</u>	<u>186</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		159,653	149,919
Tax on Profit on Ordinary Activities	6	<u>(31,931)</u>	<u>(29,984)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		127,722	119,935
Balance brought forward at 1 April 2016		167,308	47,373
Balance carried forward at 31 March 2017		<u><u>295,030</u></u>	<u><u>167,308</u></u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of income and retained earnings.

50 – 85 BURTON COURT LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
TANGIBLE ASSETS			
<u>Freehold Reversion</u> , subject to Rent Charge, in Nos. 50 - 85 Burton Court, Franklins Row, London SW3 4SX/4SY			
CURRENT ASSETS			
Debtors	2	440	417
Cash at Hand		<u>333,994</u>	<u>204,014</u>
		334,434	204,431
CREDITORS - Amounts falling due within one year	3	<u>39,370</u>	<u>37,090</u>
NET CURRENT ASSETS		<u>295,064</u>	<u>167,341</u>
NET ASSETS		<u>295,064</u>	<u>167,341</u>
CAPITAL & RESERVES			
Called up Share Capital	4	34	33
Maintenance Reserve		<u>295,031</u>	<u>167,308</u>
SHAREHOLDERS' FUNDS		<u>295,065</u>	<u>167,341</u>

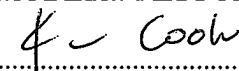
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with Section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the company as at 31st March 2017 and of its profit for the year in accordance with the requirements of Sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 were approved and authorised for issue by the board and were signed on its behalf on


.....
ROBERT MAGUIRE - DIRECTOR


.....
KAREN COOK - DIRECTOR
Company Registration No. 04284048
50 – 85 BURTON COURT LIMITED

30 October 2017

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up Share capital	Profit and Loss account	Total equity
At 1 April 2015	33	47,373	47,406
Comprehensive income for the year			
Profit for the year	-	119,935	119,935
At 1 April 2016	33	167,308	167,341
Comprehensive income for the year			
Profit for the year	-	127,722	127,722
Total comprehensive income for the year	-	127,722	127,722
Shares issued during the year	1	-	1
Total transactions with owners	1	-	1
At 31 March 2017	34	295,030	295,064

50 – 85 BURTON COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 GENERAL INFORMATION

50-85 Burton Court Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is Edelman House, 1238 High Road, Whetstone, London N20 0LH. The company is not part of a group.

2 ACCOUNTING POLICIES

2.1 Basis of Accounting

The principal accounting policies which are adopted in the preparation of the company's accounts are as follows:

The company is responsible for the management of 50-85 Burton Court, Franklins Row, London SW3 4SY/4SX and collects service charges from lessees in order to fund expenditure incurred in the management of the property. These service charge funds are held in trust for the lessees as required by the Landlord and Tenant Act 1987. Transactions relating to the management of the property are reported separately to the lessees and are excluded from the company's financial statements.

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

Information on the impact of first-time adoption of FRS 102 is given in note 9.

2.2 Income

Income comprises revenue recognised by the company in respect of rents receivable during the year, exclusive of Value Added Tax.

2.3 Taxation

Tax is recognised in the Statement of Income and Retained Earnings, 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.

3 EMPLOYEES

The average monthly number of employees, including the directors during the year was NIL. 2016 (NIL).

50 – 85 BURTON COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Cont'd) FOR THE YEAR ENDED 31 MARCH 2017

4 DEBTORS – amounts falling due within one year	2017	2016
Rent Arrears	37	75
Directors' Insurance Prepaid	245	236
Taxation	158	106
	<u>£ 440</u>	<u>£ 417</u>
5 CREDITORS – amounts falling due within one year	2017	2016
Accountancy Fee	2,160	840
Professional Fee	-	2,400
D & O Insurance	465	-
Company Secretarial Fee	918	-
Taxation Liability	31,931	29,947
Rent paid in advance	30	37
50-85 Burton Court Service Charge	3,866	3,866
	<u>£39,370</u>	<u>£ 37,090</u>
6 SHARE CAPITAL	2017	2016
34 Ordinary £1 Shares	<u>£ 34</u>	<u>£ 33</u>

During the year the company allotted 1 ordinary £1 share for consideration of £1.

7 TRANSACTIONS WITH RELATED PARTIES

There were no transactions in the year.

8 TAXATION

There is no liability to tax on income other than investment income which is charged to Corporation Tax at the rate of 20%. The taxation charge in the Income and Expenditure Account consists:-

	2017	2016
Corporation Tax @ 20%	31,931	29,984
Loss Utilised	-	-
	<u>£31,931</u>	<u>£ 29,984</u>

9 FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

50-85 BURTON COURT LIMITED
MANAGEMENT INFORMATION
FOR THE
YEAR ENDED 31 MARCH 2017

50 – 85 BURTON COURT LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2017**

	Notes	2017 £	2016 £
Rents Receivable		1,133	3,270
Administrative Expenses		<u>(2,695)</u>	<u>(2,894)</u>
OPERATING PROFIT/(LOSS)		(1,562)	376
OTHER INTEREST RECEIVABLE AND SIMILAR INCOME			
Bank Interest received		216	186
Income from extension of lease of Flat 78		160,999	149,357
		<u>159,653</u>	<u>149,919</u>

This page does not form part of the financial statements on which the accountants have reported.

50 – 85 BURTON COURT LIMITED

**ADMINISTRATIVE EXPENSES
FOR THE YEAR ENDED 31 MARCH 2017**

	2017	2016
	£	£
Accountancy Fee	1,320	1,080
Directors' Insurance	456	450
Filing Fee and Late Penalty Fine	-	579
Company Secretarial Fees	919	785
	<hr/>	<hr/>
	<u>2,695</u>	<u>2,894</u>

This page does not form part of the financial statements on which the accountants have reported.