

COMPANY NO 04284048

50-85 BURTON COURT LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE
YEAR ENDED 31 MARCH 2016

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50 – 85 BURTON COURT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016**

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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 2016

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 2016 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 AAF 2/10 as detailed at icaew.com/compilation. 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.

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

**PRICE BAILEY LLP
CHARTERED ACCOUNTANTS**

16 December 2016

50 – 85 BURTON COURT LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report for the year ended 31 March 2016.

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
A L Partridge (Resigned 12th August 2015)
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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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.

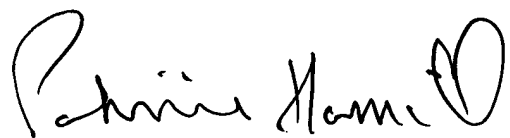
They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

**MS P HAMILL FOR AND ON BEHALF OF
E.L. SERVICES - SECRETARY**

5/12/16.


Registered Office:
Edelman House
1238 High Road
Whetstone
LONDON N20 0LH

50 – 85 BURTON COURT LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
Rents Receivable		3,270	1,883
Administrative Expenses		<u>(2,894)</u>	<u>(2,806)</u>
		376	(923)
Other Operating Income		<u>149,357</u>	<u>-</u>
OPERATING PROFIT/(LOSS)		149,733	(923)
Interest Receivable and Similar Income		<u>186</u>	<u>156</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		149,919	(767)
Tax on Profit on Ordinary Activities	6	<u>(29,984)</u>	<u>(31)</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		119,935	(798)
Balance brought forward at 1 April 2015		47,373	48,171
Balance carried forward at 31 March 2016		<u><u>167,308</u></u>	<u><u>47,373</u></u>

50 – 85 BURTON COURT LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
TANGIBLE ASSETS			
<u>Freehold Reversion</u> , subject to Rent Charge, in Nos. 50 - 85 Burton Court, Franklins Row, London SW3 4SX/4SY At Cost			
CURRENT ASSETS			
Debtors	2	417	1,356
Cash at Hand		204,014	62,235
		<u>204,431</u>	<u>63,591</u>
CREDITORS - Amounts falling due within one year	3	<u>37,090</u>	<u>16,185</u>
NET CURRENT ASSETS		<u>167,341</u>	<u>47,406</u>
NET ASSETS		<u>167,341</u>	<u>47,406</u>
CAPITAL & RESERVES			
Called up Share Capital	4	33	33
Maintenance Reserve		<u>167,308</u>	<u>47,373</u>
SHAREHOLDERS' FUNDS		<u>167,341</u>	<u>47,406</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 2016 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 small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5/12/16


.....
ROBERT MAGUIRE - DIRECTOR


.....
KAREN COOK – DIRECTOR
Company Registration No. 04284048

50 – 85 BURTON COURT LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1 ACCOUNTING POLICIES

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.

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2 DEBTORS – amounts falling due within one year	2016	2015
Rent Arrears	75	1,013
Directors' Insurance Prepaid	236	237
Taxation	106	106
	<u>£ 417</u>	<u>£ 1,356</u>
3 CREDITORS – amounts falling due within one year	2016	2015
Accountancy Fee	840	600
Professional Fee	2,400	-
D & O Insurance	-	449
Filing Fee	-	14
Company Secretarial Fee	-	795
Companies House - Late filing penalty	-	375
Taxation Liability	29,947	-
Rent paid in advance	37	-
50-85 Burton Court Service Charge	3,866	13,952
	<u>£37,090</u>	<u>£ 16,185</u>
4 SHARE CAPITAL	2016	2015
33 Ordinary £1 Shares	<u>£ 33</u>	<u>£ 33</u>

5 TRANSACTIONS WITH RELATED PARTIES

There were no transactions in the year

6 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:-

	2016	2015
Corporation Tax @ 20%	29,984	31
Loss Utilised	-	-
	<u>£29,984</u>	<u>£ 31</u>

50-85 BURTON COURT LIMITED
MANAGEMENT INFORMATION
FOR THE
YEAR ENDED 31 MARCH 2016

50 – 85 BURTON COURT LIMITED

**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016**

	Notes	2016 £	2015 £
Rents Receivable		3,270	1,883
Administrative Expenses		<u>(2,894)</u>	<u>(2,806)</u>
OPERATING PROFIT/(LOSS)		376	(923)
OTHER INTEREST RECEIVABLE AND SIMILAR INCOME			
Bank Interest received		186	156
Income from extension of lease of Flat 52		149,357	-
		<u>149,919</u>	<u>(767)</u>

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

50 – 85 BURTON COURT LIMITED

ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2016

	2016	2015
	£	£
Accountancy Fee	1,080	600
Directors' Insurance	450	436
Filing Fee and Late Penalty Fine	579	100
Professional fees	-	500
Company Secretarial Fees	785	1,170
	<hr/>	<hr/>
	<u>2,894</u>	<u>2,806</u>

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