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COMPANY NO 04284048

50-85 BURTON COURT LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE
YEAR ENDED 31 MARCH 2019

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50 – 85 BURTON COURT LIMITED

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FOR THE YEAR ENDED 31 MARCH 2019**

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50 – 85 BURTON COURT LIMITED**COMPANY INFORMATION**

DIRECTORS	K A Cook P R Maguire D R Raw – Resigned 20 July 2019 N F Ross Farrow L D Rutman – Resigned 17 August 2019
SECRETARY	E.L. Services Limited
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 2019**


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 2019 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity 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/en/members/regulations-standards-and-guidance/.

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 07/16 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.


PRICE BAILEY LLP
CHARTERED ACCOUNTANTS
CAUSEWAY HOUSE
1 DANE STREET, BISHOPS STORTFORD
HERTS, CM23 3BT

20/12/2019.

50 – 85 BURTON COURT LIMITED

REPORT OF THE DIRECTORS

The Directors present their Report for the year ended 31 March 2019.

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 (Deceased 20th July 2019)
N F Ross Farrow
L D Rutman (Resigned 17th August 2019)

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.

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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

Nicola Ross-Farrow

19th December 2019

NICOLA ROSS-FARROW - DIRECTOR

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 2019**

	Notes	2019 £	2018 £
Rents Receivable		1,083	1,020
Administrative Expenses		<u>(14,170)</u>	<u>(8,677)</u>
		(13,087)	(7,657)
Other Operating Income		<u>109,998</u>	<u>-</u>
OPERATING PROFIT/(LOSS)		96,911	(7,657)
Interest Receivable and Similar Income		<u>252</u>	<u>67</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		97,163	(7,590)
Tax on Profit on Ordinary Activities	6	<u>(16,996)</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		80,167	(7,590)
Balance brought forward at 1 April 2018		287,440	295,030
Balance carried forward at 31 March 2019		<u><u>367,607</u></u>	<u><u>287,440</u></u>

50 – 85 BURTON COURT LIMITED

BALANCE SHEET AS AT 31 MARCH 2019

	Notes	2019 £	2018 Restated £
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		328,813	
CURRENT ASSETS			
Debtors	4	543	419
Cash at Hand		69,495	295,510
		<u>398,851</u>	<u>295,929</u>
CREDITORS - Amounts falling due within one year	5	<u>31,209</u>	<u>8,456</u>
NET CURRENT ASSETS		<u>367,642</u>	<u>287,473</u>
NET ASSETS		<u>367,642</u>	<u>287,473</u>
CAPITAL & RESERVES			
Called up Share Capital	6	36	34
Treasury Shares		(1)	(1)
Maintenance Reserve		<u>367,607</u>	<u>287,440</u>
SHAREHOLDERS' FUNDS		<u>367,642</u>	<u>287,473</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 2019 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


NICOLA ROSS-FARROW - DIRECTOR


KAREN COOK - DIRECTOR

Company Registration No. 04284048

19th December 2019

50 – 85 BURTON COURT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019**

	Called up Share Capital	Treasury Shares	Profit and Loss account	Total equity
	£	£	£	£
At 1 April 2015	<u>33</u>	<u>(1)</u>	<u>47,373</u>	<u>47,405</u>
Comprehensive income for the year				
Profit for the year	-	-	119,935	119,935
At 1 April 2016	<u>33</u>	<u>(1)</u>	<u>167,308</u>	<u>167,340</u>
Comprehensive income for the year				
Profit for the year	-	-	127,722	127,722
Transactions with owners				
Shares issued during the year	1	-	-	1
At 1 April 2017	<u>34</u>	<u>(1)</u>	<u>295,030</u>	<u>295,063</u>
Comprehensive income for the year				
Profit/(Loss) for the year	-	-	(7,590)	(7,590)
At 1 April 2018	<u>34</u>	<u>(1)</u>	<u>287,440</u>	<u>287,473</u>
Comprehensive income for the year				
Profit/(Loss) for the year	-	-	80,167	80,167
Transactions with owners				
Shares issued during the year	2	-	-	2
At 31 March 2019	<u>36</u>	<u>(1)</u>	<u>367,607</u>	<u>367,642</u>

50 – 85 BURTON COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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.

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.

2.4 Investment Property

Investment property is carried at fair value and determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Income and Retained Earnings.

3 EMPLOYEES

The average monthly number of employees, including directors, during the year was NIL. 2018 NIL.

50 – 85 BURTON COURT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

4 DEBTORS – falling due within one year	2019	2018
Rent Arrears	-	38
Prepaid expenditure	385	224
Taxation	158	158
	<u>£ 543</u>	<u>£ 420</u>
5 CREDITORS – falling due within one year	2019	2018
Flat 68A – new cold water supply	-	1,470
Flat 68A –refurbishment costs	5,517	-
Accounting Fee	3,612	2,160
D & O Insurance	437	437
Company Secretarial Fee	523	523
AGM costs	258	-
50-85 Burton Court Service Charge	3,866	3,866
Corporation Tax	16,996	-
	<u>£ 31,209</u>	<u>£ 8,456</u>
6 SHARE CAPITAL	2019	2018
36 Ordinary £1 Shares (2018 – 34 Ordinary Shares)	<u>£ 36</u>	<u>£ 34</u>
During the year 2 ordinary shares of £1 were issued and fully paid at par.		
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 19%. The taxation charge in the Income and Expenditure Account consists:-		
	2019	2018
Corporation Tax @ 19%	20,948	-
Loss Utilised	(3,952)	-
	<u>£ 16,996</u>	<u>£ -</u>
9 TANGIBLE FIXED ASSETS	Freehold Property	
Cost or Valuation	£	
Additions	<u>328,813</u>	
	<u>328,813</u>	

50 – 85 BURTON COURT LIMITED

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

10 NON-ADJUSTING EVENTS AFTER THE YEAR END

After the year end an investment property was put up for sale. The expected sale value of the property is to be around £950,000, before taxation.