

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
FOR
BERKELEY ELITE LIMITED**

Mehta & Tengra
Chartered Accountants
24 Bedford Row
London
WC1R 4TQ

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BERKELEY ELITE LIMITED (REGISTERED NUMBER: 07097400)

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FOR THE YEAR ENDED 31 MARCH 2018**

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BERKELEY ELITE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018**

DIRECTOR:

M A Zaini

REGISTERED OFFICE:

24 Bedford Row
London
WC1R 4TQ

BUSINESS ADDRESS:

Flat 9, Anglebury
80 Talbot Road
London
W2 5LE

REGISTERED NUMBER:

07097400 (England and Wales)

ACCOUNTANTS:

Mehta & Tengra
Chartered Accountants
24 Bedford Row
London
WC1R 4TQ

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2018**

The director presents his report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of Interior designers and contractors.

REVIEW OF BUSINESS

The results for the period and financial position of the company are as shown in the annexed financial statements.

DIRECTOR

M A Zaini held office during the whole of the period from 1 April 2017 to the date of this report.

TAXATION STATUS

The company is a close company within the provision of the Income and Corporation Taxes Act 2010.

DIVIDENDS

No dividends were distributed for the year ended 31 March 2018.

RELATED PARTY TRANSACTIONS

There were no related party transactions during the year.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



M A Zaini - Director

24 December 2018

BERKELEY ELITE LIMITED (REGISTERED NUMBER: 07097400)

**ABRIDGED INCOME STATEMENT
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	2018 £	2017 £
GROSS PROFIT		2,856	39,332
Administrative expenses		<u>(3,650)</u>	<u>(12,711)</u>
OPERATING (LOSS)/PROFIT	3	(794)	26,621
Interest receivable and similar income		<u>1,987</u>	<u>2,057</u>
PROFIT BEFORE TAXATION		1,193	28,678
Tax on profit	4	<u>(316)</u>	<u>(5,795)</u>
PROFIT FOR THE FINANCIAL YEAR		<u>877</u>	<u>22,883</u>

The notes form part of these financial statements

BERKELEY ELITE LIMITED (REGISTERED NUMBER: 07097400)**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	1,620	2,025
CURRENT ASSETS			
Debtors	6	91,582	103,577
Cash at bank and in hand		13,455	36,299
		<u>105,037</u>	<u>139,876</u>
CREDITORS			
Amounts falling due within one year	7	(1,813)	(37,837)
NET CURRENT ASSETS		<u>103,224</u>	<u>102,039</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>104,844</u>	<u>104,064</u>
PROVISIONS FOR LIABILITIES	8	(308)	(405)
NET ASSETS		<u><u>104,536</u></u>	<u><u>103,659</u></u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings	10	104,436	103,559
SHAREHOLDERS' FUNDS		<u><u>104,536</u></u>	<u><u>103,659</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

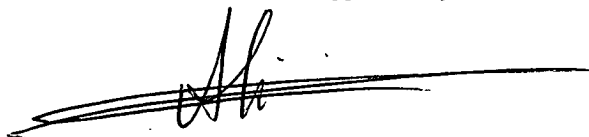
The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2018

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the director on 24 December 2018 and were signed by:

A handwritten signature in black ink, appearing to be 'M A Zaini', written over a horizontal line.

M A Zaini - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. STATUTORY INFORMATION

Berkeley Elite Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services & goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on reducing balance

Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those asset have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax assets are only 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.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is recognised when income or expenses from an associate have been recognised, and will be assessed for tax in a future period, except where:

- it is probable that the timing difference will not reverse in the foreseeable future.

A deferred tax liability or asset is recognised for the additional tax that will be paid or avoided in respect of assets and liabilities that are recognised in a business combination. The amount attributed to goodwill is adjusted by the amount of deferred tax recognised.

Deferred tax is calculated 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.

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. Deferred tax asset and deferred tax liabilities are offset only if:

- the company has a legally enforceable right to set off current tax assets against current tax liabilities, and
- the deferred tax asset and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously

Construction contracts

When the outcome of a construction contract can be estimated reliably, an entity shall recognise contract revenue and contract costs associated with the construction contract as revenue and expenses respectively by reference to the stage of completion of contract activity at the end of reporting period.

The amount recognised as turnover represents the value of work carried out during the period. Where the outcome of a contract can be assessed with reasonable certainty, attributable profit is recognised in proportion to the amount of turnover recognised in the accounts. Full provision is made for any foreseeable losses on uncompleted contracts.

Construction contract balances are included in the balance sheet at net cost, less foreseeable losses, and after deduction of any related payments on account. Where the amount recognised as turnover exceeds the payments on account in respect of that contract, the balance is included in debtors under amounts recoverable on contracts.

Employees & directors

The directors were not remunerate during the year.

3. OPERATING (LOSS)/PROFIT

The operating loss (2017 - operating profit) is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	405	507

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

4. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2018 £	2017 £
Current tax:		
UK corporation tax	413	5,896
Deferred tax	(97)	(101)
Tax on profit	<u>316</u>	<u>5,795</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2018 £	2017 £
Profit before tax	<u>1,193</u>	<u>28,678</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	227	5,736
Effects of:		
Expenses not deductible for tax purposes	186	160
Deferred tax	(97)	(101)
Total tax charge	<u>316</u>	<u>5,795</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2017 and 31 March 2018	<u>6,181</u>
DEPRECIATION	
At 1 April 2017	4,156
Charge for year	<u>405</u>
At 31 March 2018	<u>4,561</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,620</u>
At 31 March 2017	<u>2,025</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	-	10,000
Directors' current accounts	68,236	70,624
Corporation tax recoverable	22,177	22,953
Corporation tax	776	-
VAT	393	-
	<u>91,582</u>	<u>103,577</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Corporation tax	413	28,849
VAT	-	1,617
Accrued expenses	1,400	7,371
	<u>1,813</u>	<u>37,837</u>

8. PROVISIONS FOR LIABILITIES

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	308	405
	<u>308</u>	<u>405</u>

	Deferred tax
	£
Balance at 1 April 2017	405
Release during the year	(97)
Balance at 31 March 2018	<u>308</u>

9. CALLED UP SHARE CAPITAL

10. RESERVES

	Retained earnings
	£
At 1 April 2017	103,559
Profit for the year	877
At 31 March 2018	<u>104,436</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
M A Zaini		
Balance outstanding at start of year	70,624	6,686
Amounts advanced	-	63,938
Amounts repaid	(2,001)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>68,623</u>	<u>70,624</u>

12. ULTIMATE CONTROLLING PARTY

The controlling party is M A Zaini.