

**BESTLEAF LIMITED**  
**ACCOUNTS FOR THE YEAR ENDED**  
**31ST MARCH 2016**

THURSDAY



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08/12/2016  
COMPANIES HOUSE

# **BESTLEAF LIMITED**

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**BESTLEAF LIMITED**  
**REPORT OF THE DIRECTORS**

**Company No. 02082480**

The directors have pleasure in presenting their report together with the financial statements of the company for the year ended 31st March 2016.

1. **PRINCIPAL ACTIVITY**

The principal activity of the company continues to be the management of the property known as St Olaves Court, St Petersburg Place, London W2 4JY.

2. **REVIEW OF THE BUSINESS**

The surplus for the year after taxation and appropriations amounted to £Nil. The company's activities are not operated with a view to profit or loss and no significant changes in the future are anticipated.

3. **DIRECTORS**

The directors who served throughout the year were as follows:-

M Edwards  
Ms A Konzotis  
M L Williams

The report of the directors has been prepared taking advantage of the small companies exemption of Section 415A of the Companies Act 2006.

For and on behalf of Bestleaf Limited

  
.....  
RENDALL AND RITTNER LIMITED  
COMPANY SECRETARY

12th September 2016

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

	Notes	2016 £	2015 £
<b>TURNOVER</b>			
Service charges receivable		68156	76338
<b>COST OF SALES</b>			
Expenses	2	(63114)	(72593)
Bank interest receivable		<u>32</u>	<u>54</u>
<b>SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	3	5074	3799
<b>TAX ON SURPLUS ON ORDINARY ACTIVITIES</b>	4	<u>-</u>	<u>(11)</u>
<b>SURPLUS ON ORDINARY ACTIVITIES AFTER TAXATION</b>		5074	3788
<b>APPROPRIATION</b>			
Transfer to reserve fund		<u>(5074)</u>	<u>(3788)</u>
<b>SURPLUS RETAINED FOR THE YEAR</b>		£ <u>-</u>	£ <u>-</u>

There were no recognised gains or losses not reported above.

All the company's activities are continuing.

The notes on pages 5 to 7 form part of these accounts.

**BESTLEAF LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2016**

	Notes	2016		2015	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible fixed assets - Freehold property at cost	1		9509		9509
<b>CURRENT ASSETS</b>					
Debtors	5	7958		9026	
Cash at bank	6	<u>54055</u>		<u>30400</u>	
		62013		39426	
<b>CREDITORS: Amounts falling due within one year</b>	7	<u>29894</u>		<u>12381</u>	
<b>NET CURRENT ASSETS</b>			<u>32119</u>		<u>27045</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			41628		36554
<b>CREDITORS: Amounts falling due after more than one year</b>					
Reserve fund	8		<u>19792</u>		<u>14718</u>
			£ <u>21836</u>		£ <u>21836</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		15		15
Share premium account	10		21821		21821
Profit and loss account			<u>-</u>		<u>-</u>
<b>SHAREHOLDERS' FUNDS</b>			£ <u>21836</u>		£ <u>21836</u>

The notes on pages 5 to 7 form part of these accounts.

**BESTLEAF LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2015 – CONTINUED**  
**DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)**  
**FOR THE YEAR ENDED 31ST MARCH 2016**

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31st March 2016; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on

*12<sup>th</sup> Sept* 2016 and signed on its behalf by

  
M WILLIAMS  
DIRECTOR

Registration number 04419078

# **BESTLEAF LIMITED**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016**

### **1. ACCOUNTING POLICIES**

- (a) **Accounting convention**  
The accounts have been prepared using the historical cost convention, and the accruals concept and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).
- (b) **Fixed assets and depreciation**  
No depreciation has been provided on the freehold reversion as, in the opinion of the directors, the market value is in excess of cost shown by these accounts. A professional valuation is not considered necessary.
- (c) **Turnover**  
Turnover represents service charges receivable and reserve fund contributions receivable. Cost of sales represents expenditure relevant to this income being amounts recoverable from tenants and shareholders.

<b>2. EXPENSES</b>	<b>2016</b>	<b>2015</b>
	<b>x£</b>	<b>£</b>
Service charge	54074	50905
Reserve fund	<u>9040</u>	<u>21688</u>
	<b>£ <u>63114</u></b>	<b>£ <u>72593</u></b>

### **3. DEFICIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

The deficit is stated after charging:-	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Directors' liability insurance	175	184
Directors' remuneration	Nil	Nil
Auditors' remuneration	<u>1555</u>	<u>1470</u>

### **4. TAX ON DEFICIT ON ORDINARY ACTIVITIES**

Any surplus of income over expenditure is used to reduce service charges made to tenants in subsequent years and is shown under creditors. Conversely, any deficit is recoverable from the tenants by way of charges in future years and is included in debtors.

Accordingly no charge to taxation arises on the result from tenants contributions and these surpluses are not available for distribution.

The tax charge relates to income tax at 20% on bank interest receivable.

## BESTLEAF LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016

	2016 £	2015 £
<b>5. DEBTORS</b>		
Other debtors	1381	-
Tenant contributions due	48	864
Prepayments and accrued income	4604	8162
Deficit to be collected	<u>1925</u>	<u>-</u>
	<u>7958</u>	<u>9026</u>
<b>6. CASH AT BANK</b>		
Client deposit accounts	£ <u>54055</u>	£ <u>30400</u>
<b>7. CREDITORS: Amounts falling due within one year</b>		
Trade creditors	362	7555
Accruals	8225	2723
Tenants contributions paid in advance	<u>21307</u>	<u>2103</u>
	£ <u>29894</u>	£ <u>12381</u>
<b>8. CREDITORS: Amounts falling due after more than one year</b>		
Reserve fund	£ <u>19792</u>	£ <u>14718</u>
The reserve fund represents contributions from tenants for major and cyclical repairs, together with interest earned on such monies not yet expended, together with any other sums the directors determine should be added.		
<b>9. CALLED UP SHARE CAPITAL</b>		
Allotted, called up and fully paid 15 Ordinary shares of £1 each	£ <u>15</u>	£ <u>15</u>
<b>10. SHARE PREMIUM ACCOUNT</b>		
At 31st March 2016 and 2015	£ <u>21821</u>	£ <u>21821</u>



**BESTLEAF LIMITED****NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2016****11. TRANSACTIONS WITH RELATED PARTIES**

Turnover represents contributions received from the tenants of the property known as St Olaves Court. Any surplus of income over expenditure is repayable and is shown as a creditor and any deficit recoverable from the tenants is shown as a debtor.

All tenants, including the directors, are shareholders of the company.

**12. PROVISION OF NON-AUDIT SERVICES**

In common with many other companies of this size and nature the directors have requested that the auditors provide non-audit services as follows:-

- Accounts preparation and typing of statutory accounts.
- Tax advice.
- Other advice or work as may be necessary.