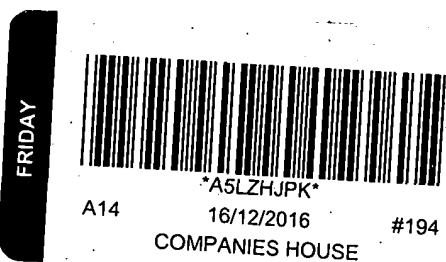

BESLEY HILL FRANCHISING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016



BESLEY HILL FRANCHISING LIMITED
REGISTERED NUMBER: 04827803

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Intangible assets	2		699		15,743
Tangible assets	3		14,113		17,583
Investments	4		600,008		600,008
			<u>614,820</u>		<u>633,334</u>
CURRENT ASSETS					
Debtors		77,230		61,424	
Cash at bank and in hand		8,983		887	
		<u>86,213</u>		<u>62,311</u>	
CREDITORS: amounts falling due within one year		<u>(355,474)</u>		<u>(363,221)</u>	
NET CURRENT LIABILITIES			<u>(269,261)</u>		<u>(300,910)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>345,559</u>		<u>332,424</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(1,321)</u>		<u>(1,654)</u>
NET ASSETS			<u>344,238</u>		<u>330,770</u>
CAPITAL AND RESERVES					
Called up share capital	6		63		63
Capital redemption reserve			45		45
Profit and loss account			344,130		330,662
SHAREHOLDERS' FUNDS			<u>344,238</u>		<u>330,770</u>

BESLEY HILL FRANCHISING LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2016

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 state of affairs of the company as at 31 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 abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

A Offer
Director



Date:

29/11/16

A Firks-Matthews
Director



Date:

29/11/16

The notes on pages 3 to 7 form part of these financial statements.

BESLEY HILL FRANCHISING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

At the year end the balance sheet showed net current liabilities of £269,261 (2015 - £300,910). The directors have given their assurance to support the company during the next 12 months and therefore the accounts have been prepared on the going concern basis.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life, being 10 years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Property improvements	-	10% straight line
Fixtures and fittings	-	15% reducing balance
Computer equipment	-	3 years straight line

1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

BESLEY HILL FRANCHISING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015 and 31 March 2016	150,438
Amortisation	
At 1 April 2015	134,695
Charge for the year	15,044
At 31 March 2016	149,739
Net book value	
At 31 March 2016	699
At 31 March 2015	15,743

BESLEY HILL FRANCHISING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2015	47,836
Additions	967
Disposals	(2,202)
	<hr/>
At 31 March 2016	46,601
	<hr/>
Depreciation	
At 1 April 2015	30,253
Charge for the year	4,360
On disposals	(2,125)
	<hr/>
At 31 March 2016	32,488
	<hr/>
Net book value	
At 31 March 2016	14,113
	<hr/>
<i>At 31 March 2015</i>	<i>17,583</i>
	<hr/>

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2015 and 31 March 2016	600,008
	<hr/>
Net book value	
At 31 March 2016	600,008
	<hr/>
<i>At 31 March 2015</i>	<i>600,008</i>
	<hr/>

BESLEY HILL FRANCHISING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

4. FIXED ASSET INVESTMENTS (continued)

Subsidiary undertakings

The company's investments in the ordinary share capital of unlisted companies at the balance sheet date comprised the following:

Name	Class of shares	Holding
Besley Hill Estate Agents Limited	Ordinary £1	100 %
A J Estates Limited	Ordinary £1	100 %

Besley Hill Estate Agents Limited is a dormant company incorporated within the United Kingdom. The aggregate share capital and reserves for this subsidiary are as follows:

	2016	2015
	£	£
Aggregate capital and reserves	(191,559)	(191,559)
Profit for the year	-	-

A J Estates Limited is a dormant company incorporated within the United Kingdom. The aggregate share capital and reserves for this subsidiary are as follows:

	2016	2015
	£	£
Aggregate capital and reserves	67,369	67,369
Profit for the year	-	-

BESLEY HILL FRANCHISING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

5. RELATED PARTY TRANSACTIONS

At midnight on 14 January 2014, the trade, assets and liabilities of A J Estates Limited were hived into Besley Hill Franchising Limited at their book values. As a result of the hive up, the company owes A J Estates Limited £67,369 (2015 - £67,369) by way of an inter-company loan account.

A Firks-Matthews and A Offer are directors of A J Estates Limited.

The company charged letting income of £13,664 (2015 - £15,787) to The Letting Shop, which is controlled by the close family of A Offer. The balance outstanding as at 31 March 2016 was £60 (2015 - £Nil).

The company's bank facilities are personally guaranteed, up to a limit of £100,000 by A Offer and A Firks-Matthews, directors of the company.

At midnight on 31 March 2008, the trade, assets and liabilities of Besley Hill Estate Agents Limited were hived up into Besley Hill Franchising Limited at their book values. As a result of the hive up, the intercompany loan balance due to Besley Hill Franchising Limited of £191,559 (2015 - £191,559) has been provided for.

Besley Hill Franchising Limited owns 100% of the issued share capital in Besley Hill Estate Agents Limited. A Offer is the ultimate controlling party.

During the year the company made payments totaling £465,226 (2015 - £360,840) to a remuneration trust. The assets of the trust are controlled by Pixydog Limited and Offcorp Limited via fiduciary services agreements.

A Firks-Matthews and A Offer are sole directors and shareholders of these two companies, respectively, and are therefore the ultimate recipients of the £465,226 contributions made.

6. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
63 Ordinary shares of £1 each	<u>63</u>	<u>63</u>