

REGISTRAR'S COPY

Company Registration No. 05155517 (England and Wales)

**BRYANSTON COURT FREEHOLD LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2010**

**Hazlems Fenton LLP**  
**Chartered Accountants**  
Palladium House  
1-4 Argyll Street  
London W1F 7LD

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COMPANIES HOUSE

# **BRYANSTON COURT FREEHOLD LIMITED**

## **COMPANY INFORMATION**

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### **Directors**

D J Buchler  
M S Beagelman  
G Cohanım  
B M Copsey  
H Goldstein  
H M Lennard  
I Rochlitz  
N True  
J Danly

### **Secretary**

G D Davis

### **Company number**

05155517

### **Registered office**

Palladium House  
1-4 Argyll Street  
London  
W1F 7LD

### **Auditors**

Hazlems Fenton LLP  
Chartered Accountants  
Palladium House  
1-4 Argyll Street  
London W1F 7LD

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# **BRYANSTON COURT FREEHOLD LIMITED**

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# **BRYANSTON COURT FREEHOLD LIMITED**

## **DIRECTORS' REPORT**

### **FOR THE YEAR ENDED 30 JUNE 2010**

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The directors present their report and financial statements for the year ended 30 June 2010

#### **Principal activities**

The principal activity of the company is the ownership and letting of investment property

#### **Directors**

The following directors have held office since 1 July 2009

D J Buchler

M S Beagelman

G Cohanin

B M Copsey

H Goldstein

H M Lennard

I Rochlitz

T Shaikh

(Resigned 15 June 2010)

N True

J Danly

#### **Auditors**

In accordance with the company's articles, a resolution proposing that Hazlems Fenton LLP be reappointed as auditors of the company will be put at a General Meeting

#### **Statement of directors' responsibilities**

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 or 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 judgements 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

The directors are responsible for keeping adequate accounting 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

# **BRYANSTON COURT FREEHOLD LIMITED**

## **DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 30 JUNE 2010**

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### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

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

By order of the board



G D Davis

**Secretary**

14/11/2010

# **BRYANSTON COURT FREEHOLD LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF BRYANSTON COURT FREEHOLD LIMITED**

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We have audited the financial statements of Bryanston Court Freehold Limited for the year ended 30 June 2010 set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1 - 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 June 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **BRYANSTON COURT FREEHOLD LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED)**

### **TO THE MEMBERS OF BRYANSTON COURT FREEHOLD LIMITED**

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#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime



**Leonard Siskind FCA (Senior Statutory Auditor)**  
**for and on behalf of Hazlems Fenton LLP**

14/11/2010

**Chartered Accountants**  
**Statutory Auditor**

Chartered Accountants  
Palladium House  
1-4 Argyll Street  
London W1F 7LD

# **BRYANSTON COURT FREEHOLD LIMITED**

## **PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2010**

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		<b>2010</b>	<b>2009</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		232,578	148,455
Administrative expenses		(16,703)	(20,680)
<b>Operating profit</b>	<b>2</b>	215,875	127,775
Other interest receivable and similar income	<b>3</b>	908	15,050
<b>Profit on ordinary activities before taxation</b>		216,783	142,825
Tax on profit on ordinary activities	<b>4</b>	(43,080)	(30,693)
<b>Profit for the year</b>	<b>10</b>	173,703	112,132

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# BRYANSTON COURT FREEHOLD LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	5	4,631,834		4,631,834	
<b>Current assets</b>					
Debtors	6	16,374		133,624	
Cash at bank and in hand		294,997		587,278	
		<u>311,371</u>		<u>720,902</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(168,286)</u>		<u>(566,692)</u>	
<b>Net current assets</b>			143,085		154,210
<b>Total assets less current liabilities</b>			4,774,919		4,786,044
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(4,462,428)</u>		<u>(4,647,256)</u>
			<u>312,491</u>		<u>138,788</u>
<b>Capital and reserves</b>					
Called up share capital	9		41		41
Profit and loss account	10		312,450		138,747
<b>Shareholders' funds</b>			<u>312,491</u>		<u>138,788</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the Board for issue on 14/11/2010

  
D J Buchler  
Director

Company Registration No. 05155517

# BRYANSTON COURT FREEHOLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

### 1 Accounting policies

#### 1.1 Accounting convention

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

#### 1.2 Turnover

Turnover represents rents receivable, lease premiums and other income from tenants

#### 1.3 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

#### 1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future

<b>2 Operating profit</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Auditors' remuneration	1,739	1,725
	<u>          </u>	<u>          </u>
<b>3 Investment income</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Bank interest	842	15,050
Other interest	66	-
	<u>          </u>	<u>          </u>
	<u>908</u>	<u>15,050</u>
<b>4 Taxation</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U K corporation tax	43,080	30,693
	<u>          </u>	<u>          </u>
<b>Current tax charge</b>	<u>43,080</u>	<u>30,693</u>

# BRYANSTON COURT FREEHOLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010

### 5 Tangible fixed assets

	Land and buildings
	£
<b>Cost</b>	
At 1 July 2009 & at 30 June 2010	4,631,834
<b>Depreciation</b>	
At 1 July 2009 & at 30 June 2010	-
<b>Net book value</b>	
At 30 June 2010	4,631,834
At 30 June 2009	4,631,834

### 6 Debtors

	2010 £	2009 £
Trade debtors	5,104	1,050
Other debtors	5	5
Amounts held on behalf of company by solicitors	11,265	132,569
	16,374	133,624

### 7 Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts	10,453	-
Tenants' rental deposits held	69,014	491,992
Amounts owed to connected companies	18,436	16,196
Taxation and social security	43,080	30,693
Other creditors	27,303	27,811
	168,286	566,692

# BRYANSTON COURT FREEHOLD LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010

8	Creditors: amounts falling due after more than one year	2010 £	2009 £
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Loans from participating tenants	4,462,428	4,647,256
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### Analysis of loans

Not wholly repayable within five years other than by instalments	4,462,428	4,647,256
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The loans from participating tenants are due for repayment at such time that the company's working capital allows such repayments. These loans are provided interest free and unsecured.

9	Share capital	2010 £	2009 £
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### Authorised

56 Ordinary A shares of £1 each	56	56
5,000,000 Ordinary B shares of £0.000001 each	5	5
	<u>61</u>	<u>61</u>

### Allotted, called up and fully paid

36 Ordinary A shares of £1 each	36	36
4,647,256 Ordinary B shares of £0.000001 each	5	5
	<u>41</u>	<u>41</u>

## 10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2009	138,747
Profit for the year	173,703
	<u>312,450</u>
Balance at 30 June 2010	

## 11 Transactions with directors

The directors (including their families) are either resident in or lessees of flats in Bryanston Court One, and as such are liable for their due share of rents in accordance with their respective lease arrangements.

# **BRYANSTON COURT FREEHOLD LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2010**

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### **12 Related party transactions**

At the end of the financial year the company owed £18,436 (2009 - £16,196) to Bryanston Court Management Company Limited. This amount is included in 'Creditors amounts falling due within one year'.