

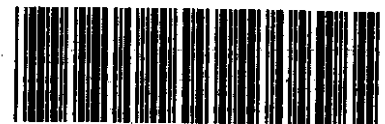
Registered number: 06040780

BESTSHARE LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2010

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COMPANIES HOUSE

BESTSHARE LIMITED

COMPANY INFORMATION

DIRECTOR B W Ritchie

COMPANY SECRETARY J Rust

COMPANY NUMBER 06040780

REGISTERED OFFICE Third Floor
24 Chiswell Street
London
EC1Y 4YX

AUDITORS Reeves & Co LLP
Statutory Auditors & Chartered Accountants
Third Floor
24 Chiswell Street
London
EC1Y 4YX

BESTSHARE LIMITED

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BESTSHARE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JANUARY 2010

The director presents his report and the financial statements for the year ended 31 January 2010.

PRINCIPAL ACTIVITIES

The company's principal activity continued to be that of property dealing.

DIRECTOR

The director who served during the year was:

B W Ritchie

AUDITORS

The auditors, Reeves & Co LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

BESTSHARE LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 JANUARY 2010**

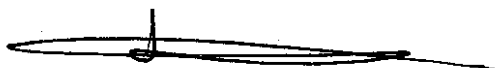
PROVISION OF INFORMATION TO AUDITORS

The director at the time when this director's report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 29 OCTOBER 2010 and signed on its behalf.



**B W Ritchie
Director**

BESTSHARE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BESTSHARE LIMITED

We have audited the financial statements of Bestshare Limited for the year ended 31 January 2010, set out on pages 5 to 9. 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 DIRECTOR AND AUDITORS

As explained more fully in the statement of director's responsibilities, 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 director; 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 31 January 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 director's report for the financial year for which the financial statements are prepared is consistent with the financial statements.

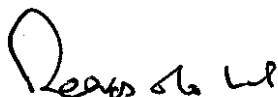
BESTSHARE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BESTSHARE LIMITED

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime.



James O'Brien ACA (senior statutory auditor)

for and on behalf of

REEVES & CO LLP

Statutory Auditors

Chartered Accountants

Third Floor

24 Chiswell Street

London

EC1Y 4YX

Date: 5 November 2013

BESTSHARE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2010**

	Note	2010 £	2009 £
TURNOVER	1	3,215,830	-
Cost of sales		(2,772,333)	(597,224)
GROSS PROFIT/(LOSS)		443,497	(597,224)
Administrative expenses		(17,682)	(3,509)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		425,815	(600,733)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	8	425,815	(600,733)

The notes on pages 7 to 9 form part of these financial statements.

BESTSHARE LIMITED
REGISTERED NUMBER: 06040780

BALANCE SHEET
AS AT 31 JANUARY 2010

	Note	£	2010 £	£	2009 £
CURRENT ASSETS					
Stocks	4	-		2,750,000	
Debtors	5	278,762		1,745	
		<u>278,762</u>		<u>2,751,745</u>	
CREDITORS: amounts falling due within one year	6	(797,744)		(3,696,542)	
NET CURRENT LIABILITIES			(518,982)		(944,797)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(518,982)</u>		<u>(944,797)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and loss account	8		(518,983)		(944,798)
SHAREHOLDERS' DEFICIT			<u>(518,982)</u>		<u>(944,797)</u>

The financial statements 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 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
29 OCTOBER 2010


B W Ritchie
Director

The notes on pages 7 to 9 form part of these financial statements.

BESTSHARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2010

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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

The company is dependent on the continued support of its parent company who have given an undertaking not to seek repayment of its intercompany loan of £787,862 (2009: £3,597,507) until the company has sufficient cash reserves. They have also given an undertaking to continue to provide financial support.

Accordingly the directors are of the opinion that the financial statements are properly prepared on the going concern basis.

1.2 TURNOVER

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

1.3 STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. PROFIT/(LOSS)

The profit/(loss) is stated after charging:

	2010 £	2009 £
Auditors' remuneration	6,920	2,951

During the year, no director received any emoluments (2009 - £NIL).

BESTSHARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2010**

3. TAXATION

On the basis of these financial statements, no provision has been made for a Corporation Tax charge.

The company has taxable losses of £514,958 for set off against future foreseeable profits.

4. STOCKS

	2010 £	2009 £
Property	-	2,750,000

5. DEBTORS

	2010 £	2009 £
Other debtors	278,762	1,745

**6. CREDITORS:
AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2010 £	2009 £
Amounts owed to group undertakings	787,862	3,597,507
Other creditors	9,882	99,035
	797,744	3,696,542

7. SHARE CAPITAL

	2010 £	2009 £
ALLOTTED, CALLED UP AND PARTLY PAID		
1 Ordinary share of £1	1	1

8. RESERVES

	Profit and loss account £
At 1 February 2009	(944,798)
Profit for the year	425,815
At 31 January 2010	(518,983)

BESTSHARE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2010**

9. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption from disclosing related party transactions with its fellow group members provided by paragraph 3c of FRS8 as it is a wholly owned subsidiary undertaking of Linkready Properties Limited.

The director BW Ritchie is also a director of Residential Land Limited. As at the year end the company was owed £278,762 (2009: £nil) as included in other debtors in note 7, this represents amounts outstanding in respect of an undertaking given by Residential Land to the company to share 50% of any losses incurred on property transactions. During the year the company received £569,664 (2009: £nil) in this respect.

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate holding company is Linkready Properties Limited, a company incorporated in England and Wales, which controls 100% of the issued share capital.

The company regards G Hesse and R Collins, who control Linkready Properties Limited, the holding company, as the ultimate controlling parties.