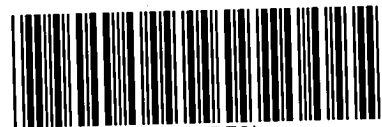


Abbreviated Accounts for the Year Ended 30 June 2016

for

Benfield Properties Limited

THURSDAY



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16/03/2017

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COMPANIES HOUSE

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for the Year Ended 30 June 2016

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Benfield Properties Limited

Company Information  
for the Year Ended 30 June 2016

**DIRECTORS:**

B M Comer  
L A Comer

**SECRETARY:**

Grosvenor Financial Nominees Limited

**REGISTERED OFFICE:**

c/o Harold Benjamin Solicitors  
Hill House  
Lowlands Road  
Harrow  
Middlesex  
HA1 3EQ

**REGISTERED NUMBER:**

06580713 (England and Wales)

**SOLICITORS:**

Harold Benjamin Solicitors  
Hill House  
Lowlands Road  
Harrow  
Middlesex  
HA1 3EQ

**Abbreviated Balance Sheet**  
**30 June 2016**

	Notes	30.6.16 £	30.6.15 £
<b>CURRENT ASSETS</b>			
Stocks		1,774,721	1,768,485
Debtors		301	301
Cash in hand		<u>1</u>	<u>1</u>
		1,775,023	1,768,787
<b>CREDITORS</b>			
Amounts falling due within one year		<u>650</u>	<u>-</u>
<b>NET CURRENT ASSETS</b>		<u>1,774,373</u>	<u>1,768,787</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,774,373	1,768,787
<b>CREDITORS</b>			
Amounts falling due after more than one year		<u>9,395,275</u>	<u>9,017,398</u>
<b>NET LIABILITIES</b>		<u>(7,620,902)</u>	<u>(7,248,611)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	2	1	1
Profit and loss account		<u>(7,620,903)</u>	<u>(7,248,612)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(7,620,902)</u>	<u>(7,248,611)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 13 March 2017 and were signed on its behalf by:



B M Comer - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2016

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Notwithstanding the deficit shown on the Balance Sheet, the financial statements have been prepared on a going concern basis. At the balance sheet date, the company owed Cergold Limited, a related company, £6,796,243 (2015: £Nil). Cergold Limited confirm their continuing support for the company by not seeking full payment of their debt until the company has sufficient resources to do so. There is also a long term financing arrangement with Wandale Limited, a related company, secured on the company's assets. The directors have reviewed the situation and have concluded that the company has adequate resources to continue in operational existence for the foreseeable future.

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

Cost represents the total purchase costs and other ancillary professional fees but does not include interest payable. Net realisable value is the amount at which property can be sold in the normal course of business after allowing for the costs of realisation.

**2. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
1	Ordinary shares	£1	<u>1</u>	<u>1</u>

**3. ULTIMATE HOLDING COMPANY**

The ultimate holding company is Redrok Limited, a company registered in the British Virgin Islands (BVI).

**4. SECURED DEBT**

Included within creditors are loans of £2,599,032 (2015: £2,249,008) which are subject to a fixed charge over the company's assets.