

A Goldstein Limited

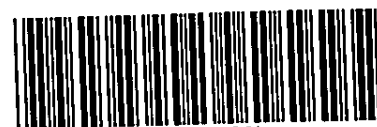
Report and Unaudited Financial Statements

Year Ended

31 March 2011

Company Number 284831

FRIDAY



L11VUGG0

LD4

03/02/2012

#73

A Goldstein Limited

**Report and financial statements
for the year ended 31 March 2011**

Contents

Page

1	Report of the directors
2	Accountants' report
3	Profit and loss account
4	Balance sheet
5	Notes forming part of the financial statements

Directors

C L Corman
R S Morris

Secretary and registered office

D D Morris, c/o SS Management, 1 Winchester Place, North Street, Poole, Dorset, BH15 1NX

Company number

284831

Accountants

BDO LLP, 55 Baker Street, London, W1U 7EU

A Goldstein Limited

Report of the directors for the year ended 31 March 2011

The directors present their report together with the unaudited financial statements for the year ended 31 March 2011

Results

The profit and loss account is set out on page 3 and shows the profit for the year

Principal activities, review of business and future developments

The company's principal activity is that of property investment

Charitable and political contributions

During the year the company made charitable contributions of £45,000 (2010 - £45,000) There were no political contributions


Directors

The directors of the company during the year were

C L Corman
R S Morris

In preparing this directors' report advantage has been taken of the small companies' exemption

On behalf of the Board


C L Corman
Director
19 September 2011
Date

A Goldstein Limited

Accountants' Report on the Unaudited Financial Statements

TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF A GOLDSTEIN LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of A Goldstein Limited for the year ended 31 March 2011 as set out on pages 3 to 8 which comprise of the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants of England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of A Goldstein Limited, as a body, in accordance with the terms of our engagement letter dated 5 August 2010. Our work has been undertaken solely to prepare for your approval the accounts of A Goldstein Limited and state those matters that we have agreed to state to the Board of Directors of A Goldstein Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A Goldstein Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A Goldstein Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and result of A Goldstein Limited. You consider that A Goldstein Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of A Goldstein Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

BDO LLP
Chartered Accountants
London
United Kingdom

7 October 2011

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)

A Goldstein Limited

Profit and loss account for the year ended 31 March 2011

	Note	2011 £	2010 £
Rental income	2	214,650	199,284
Property expenses		(618)	(5,420)
Net income from properties		214,032	193,864
Administrative expenses		(180,672)	(172,470)
Operating profit		33,360	21,394
Interest receivable	5	1,800	467
Profit on ordinary activities before taxation		35,160	21,861
Taxation on profit on ordinary activities	6	10,534	4,794
Profit on ordinary activities after taxation	11	24,626	17,067

All amounts relate to continuing activities

All recognised gains and losses in the current and prior year are included in the profit and loss account

The notes on pages 5 to 8 form part of these unaudited financial statements

A Goldstein Limited

Balance sheet at 31 March 2011

Company number 284831	Note	2011 £	2011 £	2010 £	2010 £
Fixed assets					
Tangible assets	7		1,548,534		1,548,534
Current assets					
Debtors	8	187,316		416,623	
Cash at bank and in hand		343,019		96,888	
		<u>530,335</u>		<u>513,511</u>	
Creditors amounts falling due within one year	9	<u>97,668</u>		<u>81,844</u>	
Net current assets			<u>432,667</u>		<u>431,667</u>
Net assets			<u>1,981,201</u>		<u>1,980,201</u>
Capital and reserves					
Called up share capital	10		112,501		112,501
Share premium account	11		107,422		107,422
Capital redemption reserve	11		12,499		12,499
Profit and loss account	11		1,748,779		1,747,779
Shareholders' funds	12		<u>1,981,201</u>		<u>1,980,201</u>

The directors have taken advantage of the exemption conferred by section 477 of the Companies Act 2006 not to have these financial statements audited

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

The unaudited financial statements were approved by the Board of Directors and authorised for issue on 19

C L Cornman
Director

The notes on pages 5 to 8 form part of these unaudited financial statements

A Goldstein Limited

Notes forming part of the unaudited financial statements for the year ended 31 March 2011

1 Accounting policies

The unaudited financial statements have been prepared under the historical cost convention and, are in accordance with applicable accounting standards, other than non compliance with the Financial Reporting Standard for Smaller Entities regarding the treatment of investment properties referred to below. The following principal accounting policies have been applied

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and the Financial Reporting Standard for Smaller Entities (effective April 2008)

Investment properties

Investment properties are included in the balance sheet at the lower of historical cost and the directors' opinion of net realisable value. This is not in accordance with the FRSSE which requires such properties to be stated at their open market value. The directors consider that the cost of complying with this part of the FRSSE would outweigh the benefits.

No provision is made for depreciation on these properties. The directors consider that this policy, which represents a departure from Companies Act 2006, is necessary to provide a true and fair view.

2 Turnover

Turnover is wholly attributable to the principal activity of the company and arises solely within the United Kingdom.

Turnover represents rental income from the company's investment properties.

3 Employees

	2011 £	2010 £
Staff costs (including directors) consist of		
Wages and salaries	47,105	76,105
Social security costs	3,170	6,150
	<u>50,275</u>	<u>82,255</u>

The average number of employees (including directors) during the year was 5 (2010 - 5)

4 Directors' remuneration

	2011 £	2010 £
Directors' remuneration consist of		
Emoluments	<u>27,320</u>	<u>56,320</u>

A Goldstein Limited

Notes forming part of the unaudited financial statements
for the year ended 31 March 2011 (*continued*)

5	Interest receivable	2011	2010
		£	£
	Bank interest receivable	1,800	467
		<hr/>	<hr/>
6	Taxation on profit on ordinary activities	2011	2010
		£	£
	<i>Current tax</i>		
	UK corporation tax on profits of the year	10,534	4,794
		<hr/>	<hr/>
7	Tangible fixed assets		Freehold land and buildings £
	<i>Cost</i>		
	At 1 April 2010 and 31 March 2011		1,548,534
			<hr/>
8	Debtors	2011	2010
		£	£
	Trade debtors	11,693	-
	Other debtors	175,623	416,623
		<hr/>	<hr/>
		187,316	416,623
		<hr/>	<hr/>
	All amounts shown under debtors fall due for payment within one year		
9	Creditors amounts falling due within one year	2011	2010
		£	£
	Corporation tax	10,534	4,544
	Other taxation and social security	14,755	22,859
	Accruals	72,379	54,441
		<hr/>	<hr/>
		97,668	81,844
		<hr/>	<hr/>

A Goldstein Limited

Notes forming part of the unaudited financial statements
for the year ended 31 March 2011 (*continued*)

10 Share capital

	2011 £	2010 £
<i>Allotted, called up and fully paid</i>		
112,501 (2010 - 112,501) ordinary shares of £1 each	112,501	112,501

11 Reserves

	Capital redemption reserve £	Share premium account £	Profit and loss account £
At 1 April 2010	12,499	107,422	1,747,779
Profit for year	-	-	24,626
Dividend paid	-	-	(23,626)
At 31 March 2011	12,499	107,422	1,748,779

12 Reconciliation in movement of shareholders' funds

	2011 £	2010 £
Profit for the year	24,626	17,067
Dividend paid	(23,626)	-
Net movement on shareholders' funds	1,000	17,067
Opening shareholders' funds at 1 April 2010	1,980,201	1,963,134
Closing shareholders' funds at 31 March 2011	1,981,201	1,980,201

13 Dividends

	2011 £	2010 £
Ordinary shares		
Final dividend for the year of 75p (2010 - £Nil) per share	23,626	-

Certain of the shareholders waived their rights to a dividend prior to it being declared

A Goldstein Limited

Notes forming part of the unaudited financial statements
for the year ended 31 March 2011 (*continued*)

14 Related party disclosures

Controlling parties

The company is controlled by the directors

Related party transactions and balances

The following transactions are reflected in these financial statements

Consultancy fees were paid to S J Morris and E J Morris, daughters of R S Morris of £8,070 (2010 - £8,070)

Consultancy fees were also paid to T Corman, the daughter of C L Corman, of £8,875 (2010 - £8,875)

Legal and professional fees of £36,479 (2010 - £5,020) were paid to Dechert LLP, a firm in which C L Corman is a consultant

An amount of £10,650 (2010 - £13,875) was paid to Monhouse Limited for consultancy and administration services during the year, a company in which both C Morris and D Morris (husband and son, respectively, of R S Morris) are directors

During the year, the company made charitable donations of £45,000 (2010 - £45,000) to the Molly Corman Charitable Trust, a charity of which the directors of the company are trustees

During the year, the company paid a dividend of £23,626 (2010 - £Nil) to R S Morris, a director of the company