

5 BINA GARDENS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2016

Boydell & Co
Chartered Accountants
89 Chiswick High Road
London
W4 2EF



Company Registration No: 02054693

CONTENTS

	<u>Page</u>
Directors' Report	1
Income and Expenditure Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 5
Service Charge Account	6
Accountants report	7

5 BINA GARDENS LIMITED**DIRECTORS REPORT**

The directors submit their report and the financial statements for the year ended 31 January 2016.

PRINCIPAL ACTIVITIES

The company's principal activity is the management of its freehold property 5 Bina Gardens, London SW5. The company does not operate for profit and no dividend is recommended. The total costs are recoverable under leases entered into by the lessees of the flats in their agreed proportions. The expenditure for the year totalled £9,888 and the service charge account surplus for the year of £3,333 has been credited to the reserve fund.

Directors

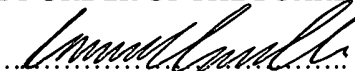
The directors who held office during the year were as follows: -

C Carvalho
I R Francis
R Paterno
D Moores
A Melchior
R Cristino
S Gontha
J Hanbury
D d'Erlanger

Small company provisions

The above 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



C Carvalho
Director

C/O Boydell & Co
89 Chiswick High Road
London
W4 2EF

18 oct 2016

5 BINA GARDENS LIMITED
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 JANUARY 2016

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
TURNOVER			
Service charges receivable		13,221	13,291
Service charge expenditure		(9,888)	(12,931)
		<hr/>	<hr/>
SURPLUS FOR THE YEAR BEFORE TAXATION		3,333	360
Taxation	3	-	-
		<hr/>	<hr/>
SURPLUS FOR THE YEAR			
Transferred to Reserve Fund	7	£ 3,333	£ 360
		<hr/>	<hr/>
		=====	=====

There are no recognised gains or losses other than the result for the year.

The notes on pages 4 to 5 form part of these financial statements.

5 BINA GARDENS LIMITED**BALANCE SHEET AT 31 JANUARY 2016**

	<u>Notes</u>	<u>2016</u>	<u>2015</u>
CURRENT ASSETS			
Debtors and prepayments	4	106	587
Cash at bank		12,154	7,915
		<u>12,260</u>	<u>8,502</u>
CURRENT LIABILITIES			
CREDITORS: Amounts falling due within one year	5	(2,331)	(1,906)
NET CURRENT ASSETS		<u>9,929</u>	<u>6,596</u>
NET ASSETS		<u>£ 9,929</u> =====	<u>£ 6,596</u> =====
SHARE CAPITAL	6	8	8
RESERVE FUND FOR FUTURE EXPENDITURE	7	9,921	6588
INCOME AND EXPENDITURE ACCOUNT		-	-
		<u>£ 9,929</u> =====	<u>£ 6596</u> =====

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the financial year ended 31 January 2016 the company was entitled to exemption from audit under section 477 [small company exemption] Companies Act 2006; and no notice has been deposited under section 476 [member or members requesting an audit].

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s. 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

Approved by the board on 18 Oct 2016 and signed on its behalf by



.....
C Carvalho
Director

The notes on pages 4 to 5 form part of these financial statements.

5 BINA GARDENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS****YEAR ENDED 31 JANUARY 2016****1. ACCOUNTING POLICIES****(a) Basis of Accounting**

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Turnover

Turnover represents service charges receivable.

(c) Cash flow statement

The company has taken advantage of the exemption in Financial Reporting Standard 1 from producing a cash flow statement.

2. FREEHOLD INTEREST

The company owns the freehold interest in the property known as 5 Bina Gardens. Equivalent funds were advanced by the then lessees at the time the freehold was acquired.

In the opinion of the directors the freehold interest held by the company has no current market value given the fact that long leases of 999 years from 1969 have been granted to each lessee/shareholder.

3. TAXATION

	<u>2016</u>	<u>2015</u>
Income tax on bank interest	£ -	£ -
	=====	=====

The company's activities do not fall within the scope of income tax however investment income is subject to income tax.

4. DEBTORS

	<u>2016</u>	<u>2015</u>
Due within one year:		
Service charge receivable from lessees	98	579
Other debtors	8	8
	-----	-----
	1,06	£ 587
	=====	=====

5 BINA GARDENS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (continued)****YEAR ENDED 31 JANUARY 2016****5. CREDITORS**

	<u>2016</u>	<u>2015</u>
Amounts falling due within one year:		
Service charges received in advance from lessees	1,268	1,023
Taxation	13	13
Accruals & creditors	1,050	870
	<u>£ 2,331</u>	<u>£ 1,906</u>
	=====	=====

6. SHARE CAPITAL

	<u>2016</u>	<u>2015</u>
Authorised and issued: -		
8 shares of £1.00 each	£ 8	£ 8
	=====	=====

7. RESERVE FUND FOR FUTURE EXPENDITURE

	<u>2016</u>	<u>2015</u>
At 1 February 2015	6,588	6,228
Transfers to fund:		
Surplus on service charge account for year	3,333	360
	<u>£ 9,921</u>	<u>£ 6,588</u>
	=====	=====


The balance at 31 January 2016 represents the accumulated amount set aside for future maintenance work but does not constitute a detailed evaluation of the amount required to meet all maintenance work that may eventually become necessary.

5 BINA GARDENS LIMITED
SERVICE CHARGE STATEMENT
YEAR ENDED 31 JANUARY 2016

	<u>2016</u>	<u>2015</u>
Service charges receivable	13,221	13,291
Less: Expenditure		
Management fee	3,000	2,000
Stationery and computer consumables	30	72
Cleaning and refuse collection	1,127	791
General repairs and property maintenance	242	4,858
Electricity	-	119
Insurances	4,505	4,129
Accountancy fees	750	750
Bank charges	71	79
Professional fees	120	120
Filing fee	13	13
Sundry expenses	30	-
	(9,888)	(12,931)
Surplus for the year after taxation	£3,333 =====	£ 360 =====

ACCOUNTANTS REPORT ON THE SERVICE CHARGE STATEMENT
TO THE DIRECTORS OF 5 BINA GARDENS LIMITED

We hereby certify that in our opinion the above statement when read in conjunction with the balance sheet on page 3 is a fair summary complying with Section 21(5) of the Landlord and Tenant Act 1985 of the costs incurred by or on behalf of the company in connection with the matters for which the service charge is payable for the year ended 31 January 2016 and is sufficiently supported by accounts, receipts and other documents which have been produced to us.


Boydell & Co
Chartered Accountants
89 Chiswick High Road
London
W4 2EF

19 October 2016

ACCOUNTANTS REPORT TO THE DIRECTORS

ON THE UNAUDITED ACCOUNTS OF 5 BINA GARDENS LIMITED

In accordance with the engagement letter dated 16 April 2007 and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors, that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 January 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirements for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



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19 October 2016