

# BINITA PROPERTY COMPANY LIMITED

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**Abbreviated Financial Statements**  
**for the year ended 31 March 2014**

Company registration No.2224220  
(England & Wales)

FRIDAY SATURDAY  
WED



A20      \*A408IRFC\*      #132  
31/01/2015  
COMPANIES HOUSE

A18      16/01/2015      #282  
COMPANIES HOUSE  
\*A3NE79LV\*

A36      24/12/2014      #253  
COMPANIES HOUSE

# **BINITA PROPERTY COMPANY LIMITED**

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**Abbreviated Financial Statements**

**for the year ended 31 March 2014**

Company registration No.2224220  
(England & Wales)

**Binita Property Company Limited**  
**Abbreviated Financial Statements**  
**Period ended 31 March 2014**

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**Binita Property Company Limited**  
**Abbreviated Financial Statements**  
**Period ended 31 March 2014**

**Officers and professional advisers**

**Director**

J Patel

**Company Secretary**

R Patel

**Registered office**

41 Bounces Road  
Lower Edmonton  
London  
N9 8JD

**Binita Property Company Limited**  
**Abbreviated Financial Statements**  
**Period ended 31 March 2014**

**Director's report for the year ended 31 March 2014**

The director is pleased to present the report and financial statements of Binita Properties Limited. ("Binita Property" or the "Company") for the year ended 31 March 2014.

**Principal activities**

Binita Property's core business during the period under review was that of a property management company.

**Results and dividends**

The director considers the results to be in line with expectation. The building is currently repossessed by the company from Dennis Brogan, a tenant who has significantly overstayed the lease period negotiated. The tenant occupying the building has not paid any rental and therefore the building has not generated any income. The director's have evicted the tenant and Dutch & Dutch Letting Agents have been advised to let out the property. As a consequence, the business made a loss for the period of £915. The director does not recommend the payment of a dividend in respect of the period ended 31 March 2014. Two developers have made offers to the company for the property for development.

**Payment of suppliers**

Binita Property strives to be an ethical company and therefore aims to pay its suppliers within the contractual period or upon receipt of the procurement of products and services. The main creditor for the Company is a related

**Political and charitable donations**

During the period, the company did not make any political or charitable donations.

**Own shares**

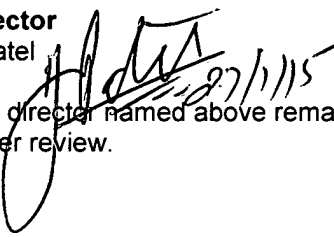
The Company did not acquire any of its own shares in the period.

**Going Concern**

Despite the business making a loss in the period, the existence of the property covers the liabilities of the business. Therefore, the director considers the business to be a going concern.

**Director**

J Patel

 27/1/15  
The director named above remains in office and has been in office throughout the period under review.

**DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 March 2014 (continued)**  
**Statement of director's responsibilities in respect of the Annual Report and financial statements**

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial period. 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). The financial statements are required by law to 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 those financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The director confirms that she has complied with the above requirements in preparing the financial statements.

The director is responsible for keeping proper accounting records that 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 1985. She 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.

**Statutory accounts**

The financial statements of the Company have been produced in Sterling. This reflects the underlying business, which is conducted in that currency.

**Auditor**

For the year ending 31 March 2014 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

By order of the Board



**R Patel**  
Company Secretary  
Date:

**Binita Property Company Limited**  
**Abbreviated Financial Statements**  
**Period ended 31 March 2014**

**Profit and loss account for the period from 1 April 2013 to 31 March 2014**

|                          | <i>Note</i> | <b>2014</b><br>£ | <b>2013</b><br>£ |
|--------------------------|-------------|------------------|------------------|
| <b>Revenue</b>           |             | -                | -                |
| Management fee           |             | (900)            | (450)            |
| Companies House fee      |             | (15)             | (15)             |
| <b>Profit before tax</b> |             |                  |                  |
| Tax                      |             | _____ -          | _____ -          |
| Profit after tax         |             | <b>(915)</b>     | <b>(465)</b>     |

All amounts relate to continuing operations.

There is no material difference between the loss for the financial period stated above and its historical cost equivalents.

The notes on pages 8 and 9 form an integral part of these accounts.

**Company Number:** 2224220

**Binita Property Company Limited**  
**Abbreviated Financial Statements**  
**Period ended 31 March 2014**

**Balance sheet as at 31 March 2014**

|                                               | Note | £   | 2014<br>£            | £   | 2013<br>£            |
|-----------------------------------------------|------|-----|----------------------|-----|----------------------|
| <b>Tangible assets</b>                        |      |     |                      |     |                      |
| Fixed assets                                  | 2    |     | 139,375              |     | 139,375              |
| Creditors amounts falling due within one year | 3    | (-) |                      | (-) |                      |
| <b>Net current liabilities</b>                |      |     | (-)                  |     | (-)                  |
| <b>Total assets less current liabilities</b>  |      |     | 139,375              |     | 139,375              |
| Creditors: Amounts falling due after one year | 3    |     | (104,850)            |     | (103,935)            |
| <b>Net assets</b>                             |      |     | <b><u>34,525</u></b> |     | <b><u>35,440</u></b> |
| <b>Capital and reserves</b>                   |      |     |                      |     |                      |
| Called up share capital                       | 4    |     | 100                  |     | 100                  |
| Profit and loss reserve                       |      |     | <u>34,425</u>        |     | <u>35,340</u>        |
| <b>Equity shareholders' funds</b>             |      |     | <b><u>35,540</u></b> |     | <b><u>35,440</u></b> |

The notes on pages 8 and 9 form an integral part of these accounts.

For the year ending 31 March 2014, the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with Section 386; and
- 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 section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

The financial statements on pages 6 to 7 were approved by the Board on 8th April 2014 and were signed on its behalf by:

J Patel  
Director  
Date:

Company registration number: 2224220

**Binita Property Company Limited**  
**Abbreviated Financial Statements**  
**Period ended 31 March 2014**

**Notes to the financial statements for the period ended 31 March 2014**

**1. Accounting policies**

**a) Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the applicable accounting standards of the Accounting Standards Board, pronouncements of the Urgent Issues Task Force and in accordance with the requirements of the Companies Act 1985.

**b) Tangible Fixed Assets and Depreciation**

Tangible fixed assets other than freehold land are stated at less depreciation. Depreciation is provided at rated circulated to write-off the cost less estimated residual value of each asset over its expected useful life as follows:

Land building freehold – NIL

Contrary to the Accounting Requirements of the Companies Act 1985, depreciation is not provided in respect of the company's freehold building. The directors believe that the company fully meets the criteria laid down by the financial reporting standard 15 (FRS15-Measure of tangible fixed assets) and are of the opinion that the ongoing maintenance work undertaken keeps the property high standard of repair. The director also believes the residual value of the properties is not materially less than the value at which properties are shown in the financial statements. Such policy would prevent the financial statements showing a true and fair view as required by Section 226(2) of the Companies Act 1985.

**2. Fixed assets**

**Equipment**

|                                   | <u>£000</u>    |
|-----------------------------------|----------------|
| <b>Cost</b>                       |                |
| At 1 April 2013 and 31 March 2014 | <u>139,375</u> |
| <b>Accumulated depreciation</b>   |                |
| At 1 April 2013 and 31 March 2014 | <u>(-)</u>     |
| <b>Net Book Value</b>             |                |
| At 31 March 2014                  | <u>139,375</u> |
| At 31 March 2013                  | <u>139,375</u> |

**4. Creditors**

|                                 | <u>2014</u> | <u>2013</u> |
|---------------------------------|-------------|-------------|
|                                 | <u>£</u>    | <u>£</u>    |
| Amounts owed to related parties | 103,935     | 103,935     |

Amounts owed are unsecured, non interest bearing and have no fixed date of repayment. The amount is payable to Rashmikaben Patel, who also acts as the Company Secretary.

**Binita Property Company Limited**  
**Abbreviated Financial Statements**  
**Period ended 31 March 2014**

**Notes to the financial statements for the period ended 31 March 2014 (continued)**

**5. Share capital**

| <b>Authorised</b>              | <b>2013</b> | <b>2012</b> |
|--------------------------------|-------------|-------------|
|                                | <b>£</b>    | <b>£</b>    |
| 100 Ordinary shares of £1 each | 100         | 100         |

**6. Ultimate parent undertaking**

There is no ultimate parent undertaking.