

REGISTERED NUMBER: 03545458 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018**

**FOR**

**BONDCREST ENTERPRISES LIMITED**

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**FOR THE YEAR ENDED 31 MARCH 2018**

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**BONDCREST ENTERPRISES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**DIRECTORS:**

Mr Harshad Desai  
Mrs Rekha Desai

**SECRETARY:**

Mr Nipul Desai

**REGISTERED OFFICE:**

c/o Butler & Co. LLP  
3rd Floor  
126-134 Baker Street  
London  
W1U 6UE

**REGISTERED NUMBER:**

03545458 (England and Wales)

**ACCOUNTANTS:**

Butler & Co LLP  
Chartered Accountants  
Third Floor  
126-134 Baker Street  
London  
W1U 6UE

**BONDCREST ENTERPRISES LIMITED (REGISTERED NUMBER: 03545458)****BALANCE SHEET**  
**31 MARCH 2018**

|  | Notes | 2018<br>£      | £                | 2017<br>£      | £                |
|--|-------|----------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                  |
| Tangible assets                              | 3     |                | 1,052,285        |                | 1,051,150        |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                  |
| Cash at bank                                 |       | 55,202         |                  | 36,961         |                  |
| <b>CREDITORS</b>                             |       |                |                  |                |                  |
| Amounts falling due within one year          | 4     | <u>552,109</u> |                  | <u>540,512</u> |                  |
| <b>NET CURRENT LIABILITIES</b>               |       |                | <u>(496,907)</u> |                | <u>(503,551)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 555,378          |                | 547,599          |
| <b>PROVISIONS FOR LIABILITIES</b>            | 6     |                | <u>19,160</u>    |                | <u>19,160</u>    |
| <b>NET ASSETS</b>                            |       |                | <u>536,218</u>   |                | <u>528,439</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                  |
| Called up share capital                      | 7     |                | 1,000            |                | 1,000            |
| Other reserves                               | 8     |                | 76,640           |                | 76,640           |
| Retained earnings                            | 8     |                | <u>458,578</u>   |                | <u>450,799</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>536,218</u>   |                | <u>528,439</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 2 November 2018 and were signed on its behalf by:

Mr Harshad Desai - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018****1. STATUTORY INFORMATION**

Bondcrest Enterprises Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES****Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared in accordance with Financial Reporting Standard 102 1A "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention (as modified by revaluation of freehold properties) and on a going concern basis.

As at 31st March 2018, current liabilities exceed current assets by £496,907 (2017: £503,551). However, the directors of the company consider that the going concern basis is appropriate in view of the assurance of continued financial support from its shareholders.

**Turnover**

Turnover represents rental receivable in respect of properties and is attributable to the company's principal activity. Rents are invoiced quarterly in advance. Rental income is recognised for the period to which it relates.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 33% on reducing balance

**Investment property**

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**3. TANGIBLE FIXED ASSETS**

|                       | Freehold<br>property<br>£ | Fixtures<br>and<br>fittings<br>£ | Computer<br>equipment<br>£ | Totals<br>£ |
|-----------------------|---------------------------|----------------------------------|----------------------------|-------------|
| <b>COST</b>           |                           |                                  |                            |             |
| At 1 April 2017       | 1,050,000                 | 1,090                            | 29,057                     | 1,080,147   |
| Additions             | -                         | -                                | 2,276                      | 2,276       |
| At 31 March 2018      | 1,050,000                 | 1,090                            | 31,333                     | 1,082,423   |
| <b>DEPRECIATION</b>   |                           |                                  |                            |             |
| At 1 April 2017       | -                         | 1,090                            | 27,907                     | 28,997      |
| Charge for year       | -                         | -                                | 1,141                      | 1,141       |
| At 31 March 2018      | -                         | 1,090                            | 29,048                     | 30,138      |
| <b>NET BOOK VALUE</b> |                           |                                  |                            |             |
| At 31 March 2018      | 1,050,000                 | -                                | 2,285                      | 1,052,285   |
| At 31 March 2017      | 1,050,000                 | -                                | 1,150                      | 1,051,150   |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2018****4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                 | 2018           | 2017           |
|---------------------------------|----------------|----------------|
|                                 | £              | £              |
| Other loans (see note 5)        | 508,377        | 506,710        |
| Trade creditors                 | 7,855          | -              |
| Tax                             | 1,966          | 576            |
| Social security and other taxes | 1,179          | 1,179          |
| Other creditors                 | 31,532         | 30,846         |
| Accruals and deferred income    | 1,200          | 1,201          |
|                                 | <u>552,109</u> | <u>540,512</u> |

**5. LOANS**

An analysis of the maturity of loans is given below:

|   | 2018           | 2017           |
|---|----------------|----------------|
|   | £              | £              |
| Amounts falling due within one year or on demand: |                |                |
| Other loans                                       | <u>508,377</u> | <u>506,710</u> |

**6. PROVISIONS FOR LIABILITIES**

|              | 2018          | 2017          |
|--------------|---------------|---------------|
|              | £             | £             |
| Deferred tax | <u>19,160</u> | <u>19,160</u> |

|                          |               |
|--------------------------|---------------|
|                          | Deferred tax  |
|                          | £             |
| Balance at 1 April 2017  | <u>19,160</u> |
| Balance at 31 March 2018 | <u>19,160</u> |

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:          | Nominal value: | 2018         | 2017         |
|---------|-----------------|----------------|--------------|--------------|
|         |                 |                | £            | £            |
| 1,000   | Ordinary shares | £1.00          | <u>1,000</u> | <u>1,000</u> |

**8. RESERVES**

|                     | Retained earnings | Other reserves | Totals         |
|---------------------|-------------------|----------------|----------------|
|                     | £                 | £              | £              |
| At 1 April 2017     | 450,799           | 76,640         | 527,439        |
| Profit for the year | <u>7,779</u>      |                | <u>7,779</u>   |
| At 31 March 2018    | <u>458,578</u>    | <u>76,640</u>  | <u>535,218</u> |

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.