

Boschendal Property Group Limited

Registered number: 05165408

Director's report and unaudited financial statements

For the year ended 31 March 2014

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BOSCHENDAL PROPERTY GROUP LIMITED

COMPANY INFORMATION

Director	H K Miller
Company secretary	Taylor Wessing Secretaries Limited
Registered number	05165408
Registered office	5 New Street Square London EC4A 3TW
Accountants	Mazars LLP Chartered Accountants The Pinnacle 160 Midsummer Boulevard Milton Keynes MK9 1FF
Solicitors	Taylor Wessing LLP 5 New Street Square London EC4A 3TW

BOSCHENDAL PROPERTY GROUP LIMITED

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BOSCHENDAL PROPERTY GROUP LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2014

The director presents his report and the financial statements for the year ended 31 March 2014.

The directors have taken the exemption this year to produce unaudited financial statements.

Director's responsibilities statement

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

Company law requires the director to prepare financial statements for each financial year. 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). Under company law the director must not approve the financial statements unless he is satisfied that they 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 these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He 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.

Director

The director who served during the year and to the date of this report was:

H K Miller

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 7th October 2014 and signed on its behalf.


H K Miller
Director

BOSCHENDAL PROPERTY GROUP LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BOSCHENDAL PROPERTY GROUP LIMITED FOR THE YEAR ENDED 31 MARCH 2014

In accordance with our engagement letter dated 9 July 2014 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 31 March 2014 which comprise 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 to us.

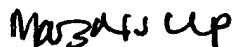
As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Respective responsibilities of director and accountants

You have acknowledged on the balance sheet for the year ended 31 March 2014 your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that the company is exempt from the statutory audit requirement for the year.

This report is made to the director of Boschendal Property Group Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the director 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 nor assume responsibility to anyone other than the company and its director for our work or for this report.

We have not been instructed to carry out an audit or review of the financial statements of Boschendal Property Group 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 financial statements.



Mazars LLP

Chartered Accountants

The Pinnacle
160 Midsummer Boulevard
Milton Keynes
MK9 1FF

Date: 13 October 2014

BOSCHENDAL PROPERTY GROUP LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2014

	Note	2014 £	2013 £
Turnover	1	12,000	16,458
Administrative expenses		(11,307)	(12,561)
		<hr/>	<hr/>
Profit on ordinary activities before taxation		693	3,897
Tax on profit on ordinary activities	4	(512)	(1,161)
		<hr/>	<hr/>
Profit for the financial year	9	181	2,736
		<hr/>	<hr/>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and Loss Account.

The notes on pages 5 to 9 form part of these financial statements.

BOSCHENDAL PROPERTY GROUP LIMITED

Registered number: 05165408

BALANCE SHEET AS AT 31 MARCH 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Investments	5		2		2
Current assets					
Debtors	6	6,648		3,570	
Cash at bank		9,439		10,096	
		<u>16,087</u>		<u>13,666</u>	
Creditors: amounts falling due within one year	7	<u>(5,750)</u>		<u>(3,510)</u>	
Net current assets			<u>10,337</u>		<u>10,156</u>
Net assets			<u>10,339</u>		<u>10,158</u>
Capital and reserves					
Called up share capital	8		56		56
Profit and loss account	9		<u>10,283</u>		<u>10,102</u>
Shareholders' funds	10		<u>10,339</u>		<u>10,158</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 October 2014



H K Miller
Director

The notes on pages 5 to 9 form part of these financial statements.

BOSCHENDAL PROPERTY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. Accounting Policies

1.1 Basis of preparation of financial statements

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

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 400 of the Companies Act 2006 not to prepare group accounts.

1.2 Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment. The carrying values of fixed asset investments are reviewed for impairment in periods when events or changes in circumstances indicate the carrying value may not be recoverable.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

BOSCHENDAL PROPERTY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

2. Profit

The profit is stated after charging:

	2014 £	2013 £
Auditors' remuneration	-	1,250

During the year, no director received any emoluments (2013 - £NIL).

3. Staff costs

The average monthly number of employees, including the director, during the year was as follows:

	2014 No.	2013 No.
	1	1

4. Taxation

	2014 £	2013 £
UK corporation tax charge on profit for the year	512	1,161

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2013 - higher than) the standard rate of corporation tax in the UK of 20% (2013 - 20%). The differences are explained below:

	2014 £	2013 £
Profit on ordinary activities before tax	693	3,897
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2013 - 20%)	139	779
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	373	382
Current tax charge for the year (see note above)	512	1,161

Factors that may affect future tax charges

The company has non-trade tax losses of £7,750 (2013: £1,550) available to carry forward.

BOSCHENDAL PROPERTY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

5. Fixed asset investments

	Investments £
Cost or valuation	
At 1 April 2013 and 31 March 2014	2
Net book value	
At 31 March 2014	2
At 31 March 2013	2

The following were major shareholdings of the company and subsidiary companies:

Name	Class of shares	Holding
Delheim Properties Limited	Ordinary shares	100 %
Nizels Developments Limited*	Ordinary shares	25 %
Nizels Residential Management Co Limited*	Ordinary shares	50 %

* This is an investment of Delheim Properties Limited

The aggregate of the share capital and reserves as at the last relevant year end and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Delheim Properties Limited	53,913	4,320
Nizels Developments Limited*	716,539	67,907
Nizels Residential Management Co Limited*	6,419	6,632

6. Debtors

	2014 £	2013 £
Other debtors	694	150
Prepayments and accrued income	5,954	3,420
	6,648	3,570

BOSCHENDAL PROPERTY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

7. Creditors: Amounts falling due within one year

	2014 £	2013 £
Trade creditors	3,532	74
Amounts owed to group undertakings	500	-
Corporation tax	512	1,161
Accruals and deferred income	1,206	2,275
	<u>5,750</u>	<u>3,510</u>

8. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
56 Ordinary shares of £1 each	<u>56</u>	<u>56</u>

9. Reserves

	Profit and loss account £
At 1 April 2013	10,102
Profit for the year	181
At 31 March 2014	<u>10,283</u>

10. Reconciliation of movement in shareholders' funds

	2014 £	2013 £
Opening shareholders' funds	10,158	7,422
Profit for the financial year	181	2,736
Closing shareholders' funds	<u>10,339</u>	<u>10,158</u>

11. Related party transactions

At the year end the company owed £500 (2013 - £nil) to Delheim Properties Limited, a subsidiary undertaking.

BOSCHENDAL PROPERTY GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

12. Controlling party

The company's immediate parent undertaking is Quentin Properties Limited, a company incorporated in British Virgin Islands.

The ultimate parent undertaking and controlling party is Cannon Asset Management Limited on behalf of the Grianraig Trust.