

Company Registration No. 06446274 (England and Wales)

BEST COMMERCIAL PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD FROM 30 APRIL 2019 TO 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR

BEST COMMERCIAL PROPERTIES LIMITED

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BEST COMMERCIAL PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2019

		31.12.2019		29.04.2019	
	Notes	£	£	£	£
Fixed assets					
Investment properties	3		-		31,108,748
Current assets					
Debtors	4	81,440		237,233	
Cash at bank and in hand		-		164	
		<u>81,440</u>		<u>237,397</u>	
Creditors: amounts falling due within one year	5	<u>(81,439)</u>		<u>(9,204,551)</u>	
Net current assets/(liabilities)			1		(8,967,154)
Total assets less current liabilities			1		22,141,594
Provisions for liabilities			-		(4,358,396)
Net assets			1		17,783,198
			<u>1</u>		<u>17,783,198</u>
Capital and reserves					
Called up share capital	6		1		1
Profit and loss reserves			-		17,783,197
Total equity			1		17,783,198
			<u>1</u>		<u>17,783,198</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

BEST COMMERCIAL PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2019

The financial statements were approved by the board of directors and authorised for issue on 29 April 2021 and are signed on its behalf by:

Mr A Best

Director

Company Registration No. 06446274

BEST COMMERCIAL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Best Commercial Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is 166 College Road, Harrow, Middlesex, HA1 1RA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

These financial statements are presented for an 8 month period which is shorter than the comparative year due to group reorganisation. The comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.3 Turnover

Turnover represents licence fees receivable.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in other reserves.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs. Financial assets classified as receivable within one year are not amortised.

BEST COMMERCIAL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and loans from fellow group companies, are recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	31.12.2019 Number	29.04.2019 Number
Total	1	2

3 Investment property

	31.12.2019 £
Fair value	
At 30 April 2019	31,108,748
Disposals	(31,108,748)
At 31 December 2019	-

BEST COMMERCIAL PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

4 Debtors

	31.12.2019	29.04.2019
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	-	233,033
Other debtors	81,440	4,200
	<u>81,440</u>	<u>237,233</u>

5 Creditors: amounts falling due within one year

	31.12.2019	29.04.2019
	£	£
Corporation tax	81,439	81,437
Other taxation and social security	-	15,845
Other creditors	-	9,107,269
	<u>81,439</u>	<u>9,204,551</u>

6 Called up share capital

	31.12.2019	29.04.2019	31.12.2019	29.04.2019
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

7 Related party transactions

Included in other debtors at the balance sheet date is £81,440 (29.04.2019: £Nil) owed from Best Holdings (UK) Limited, a company connected to A Best.

Included in other creditors at the balance sheet date is an amount of £Nil (29.04.2019: £9,084,269) owed to Shelfside Group LLP, a limited liability partnership in which Mr A Best is a member. During the period the company charged licence fees of £Nil (29.04.2019: £79,224) to Shelfside Group LLP.

8 Parent company

The ultimate parent company is Shelfside Management Limited. The registered office address is 166 College Road, Harrow, Middlesex, HA1 1RA.

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.