REGISTERED NUMBER: 00766413 (England and Wales)

BERKAR LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

BERKAR LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2017

DIRECTORS:	Mr E Abelesz Mrs R Mendelsohn Mr A Mendelsohn
SECRETARY:	Mrs R Mendelsohn
REGISTERED OFFICE:	6 Grosvenor Gardens London NW11 0HG
REGISTERED NUMBER:	00766413 (England and Wales)
ACCOUNTANTS:	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS

BALANCE SHEET
30 JUNE 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	5		225,226		434,735
CURRENT ASSETS					
Debtors	6	18,450		18,450	
Cash at bank		701,170		712	
		719,620		19,162	
CREDITORS					
Amounts falling due within one year	7	442,462		295,370	
NET CURRENT ASSETS/(LIABILITIES)			277,158		(276,208)
TOTAL ASSETS LESS CURRENT LIABILITIES			502,384		158,527
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			502,381		158,524
			502,384		158,527

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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

(b) 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 28 March 2018 and were signed on its behalf by:

Mr A Mendelsohn - Director

1. STATUTORY INFORMATION

Berkar 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared on the historical cost basis, as modified to include investment properties measured at fair value through profit or loss.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A
These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

Significant judgements and estimates
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

Turnover
Turnover is recognised at the fair value of the consideration receivable in respect of services provided in the normal course of business. The turnover of the company is represented by rents and charges receivable in respect of the company's investment portfolio. Rental income is accounted for on an accruals basis.

Investment property
Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2016	434,735
Additions	15,735
Disposals	(225,244)
At 30 June 2017	225,226
NET BOOK VALUE	
At 30 June 2017	225,226
At 30 June 2016	434,735

The directors consider that the fair value at the year end is appropriate.

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Other debtors	18,450	18,450

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Taxation and social security	81,929	12,089
Other creditors	360,533	283,281
	442,462	295,370

8. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

No transitional adjustments were required in equity or profit or loss for the year.

The following were changes in accounting policies arising from the transition to FRS 102:

Investment properties:
Previously, the company's investment properties were shown at market value, with aggregate surplus or deficit being recorded in the revaluation reserve. Under FRS 102, these properties are shown at fair value, with changes in fair value being recorded in the profit and loss account.

Deferred tax on unrealised investment property gains and losses:
Previously, no deferred tax was recognised on the timing differences between the accounting and tax treatment of the revaluation of the company's investment property. Under FRS 102, deferred tax is recognised on the difference between the cost for tax purposes and the fair value of the company's investment properties, with movements recorded in the profit and loss account.

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.