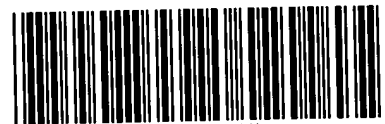


DOINA PROPERTIES LIMITED
REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

Bessler Hendrie
Chartered Accountants
Albury Mill
Mill Lane
Chilworth
Guildford
Surrey
GU4 8RU

MONDAY



A27 *A4M8E45K* #130
14/12/2015
COMPANIES HOUSE

COMPANY INFORMATION
for the year ended 31 March 2015

DIRECTORS:

A Cristea
Dr S N Cristea

SECRETARY:

A Cristea

REGISTERED OFFICE:

31 Cork Street
London
W1S 3NU

REGISTERED NUMBER:

00611741 (England and Wales)

ACCOUNTANTS:

Bessler Hendrie
Chartered Accountants
Albury Mill
Mill Lane
Chilworth
Guildford
Surrey
GU4 8RU

REPORT OF THE DIRECTORS
for the year ended 31 March 2015

The directors present their report with the financial statements of the company for the year ended 31 March 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property rental.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2014 to the date of this report.

A Cristea
Dr S N Cristea

MARKET VALUE OF LAND AND BUILDINGS

The directors are of the opinion that the market value of the property at 31 March 2015 would significantly exceed the net book value included in the Financial Statements. The directors are unable to quantify the excess in the absence of a professional valuation, the cost of which is not considered justifiable as the property is going to be retained for the foreseeable future.

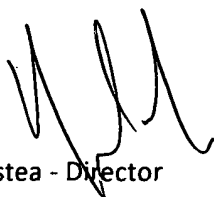
GOING CONCERN

There are no material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern. The property owned by the company is fully let at the year end.

The director has reasonable expectation that the company has adequate resources, from rental activities, to continue in operational existence for the foreseeable future and, therefore, continues to adopt the going concern basis of accounting in preparing the annual financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



A Cristea - Director

7 December 2015

PROFIT AND LOSS ACCOUNT
for the year ended 31 March 2015

	Notes	2015 £	2014 £
TURNOVER		55,623	56,049
Administrative expenses		<u>(38,559)</u>	<u>(36,491)</u>
OPERATING PROFIT	2	17,064	19,558
Interest receivable and similar income		<u>55</u>	<u>41</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		17,119	19,599
Tax on profit on ordinary activities	3	<u>(3,560)</u>	<u>(3,945)</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>13,559</u></u>	<u><u>15,654</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 March 2015

	Notes	2015 £	2014 £
FIXED ASSETS			
Tangible assets	4	39,728	43,032
CURRENT ASSETS			
Debtors	5	5,799	4,865
Cash at bank and in hand		127,435	110,598
		<u>133,234</u>	<u>115,463</u>
CREDITORS			
Amounts falling due within one year	6	(8,586)	(7,531)
NET CURRENT ASSETS		<u>124,648</u>	<u>107,932</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		164,376	150,964
PROVISIONS FOR LIABILITIES	7	(2,360)	(2,507)
NET ASSETS		<u>162,016</u>	<u>148,457</u>
CAPITAL AND RESERVES			
Called up share capital	8	1,000	1,000
Profit and loss account	9	161,016	147,457
SHAREHOLDERS' FUNDS		<u>162,016</u>	<u>148,457</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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.

BALANCE SHEET - continued

31 March 2015

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 7 December 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'A Cristea', written over a horizontal line.

A Cristea - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sale of services in the ordinary nature of the business.

Tangible fixed assets

Fixed assets are stated at historical cost.

Depreciation is provided on all tangible fixed assets other than freehold land at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows:-

Fixtures & Fittings - 10% on written down value

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

2. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	2015	2014
	£	£
Depreciation - owned assets	3,304	3,671
Rent receivable from operating leases	(55,623)	(56,049)
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	-	-
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2015

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	2015 £	2014 £
Current tax:		
UK corporation tax	3,900	4,500
Prior year adjustment	(193)	(420)
Total current tax	3,707	4,080
Deferred tax	(147)	(135)
Tax on profit on ordinary activities	<u>3,560</u>	<u>3,945</u>

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 April 2014 and 31 March 2015	<u>9,993</u>	<u>69,673</u>	<u>79,666</u>
DEPRECIATION			
At 1 April 2014	-	36,634	36,634
Charge for year	-	3,304	3,304
At 31 March 2015	<u>-</u>	<u>39,938</u>	<u>39,938</u>
NET BOOK VALUE			
At 31 March 2015	<u>9,993</u>	<u>29,735</u>	<u>39,728</u>
At 31 March 2014	<u>9,993</u>	<u>33,039</u>	<u>43,032</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Trade debtors	1,500	1,632
Other debtors	4,299	3,233
	<u>5,799</u>	<u>4,865</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2015

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade creditors	881	-
Taxation and social security	3,900	4,500
Other creditors	3,805	3,031
	<u>8,586</u>	<u>7,531</u>

7. PROVISIONS FOR LIABILITIES

	2015	2014
	£	£
Deferred tax	<u>2,360</u>	<u>2,507</u>
		Deferred tax
		£
Balance at 1 April 2014		2,507
Decelerated capital allowances		(147)
Balance at 31 March 2015		<u>2,360</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

9. RESERVES

	Profit and loss account
	£
At 1 April 2014	147,457
Profit for the year	13,559
At 31 March 2015	<u>161,016</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2015

10. RELATED PARTY DISCLOSURES

During the year rental income amounting to £24,000 (2014: £24,000) was invoiced to N Cristea, and £12,000 (2014: £12,000) to T Shepherd. These transactions were made on an arms length basis. At the balance sheet date, T Shepherd owed the company £1,000 (2014: £1,000) and N Cristea owed the company £nil (2014: £50).

N Cristea is the son of Dr S N Cristea and T Shepherd is the step-daughter of A Cristea. Dr S N Cristea and A Cristea are both directors of the company.

11. ULTIMATE CONTROLLING PARTY

The Company is controlled by Dr S N Cristea by virtue of his majority shareholding.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
DOINA PROPERTIES LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Doina Properties Limited for the year ended 31 March 2015 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 us.

As a practising 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.

This report is made solely to the Board of Directors of Doina Properties Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Doina Properties Limited and state those matters that we have agreed to state to the Board of Directors of Doina Properties Limited, as a body, 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 or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Doina Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Doina Properties Limited. You consider that Doina Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Doina Properties 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 statutory financial statements.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie for any purpose or in any context. Any party, other than the Directors, who obtain access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.



Bessler Hendrie
Chartered Accountants
Albury Mill
Mill Lane
Chilworth
Guildford
Surrey
GU4 8RU

Date: 07/12/2015