

COMPANY REGISTRATION NUMBER: 03087611

Beechdale Homes Limited

Filleted Unaudited Financial Statements

31 March 2018

Beechdale Homes Limited

Financial Statements

Year ended 31 March 2018

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Beechdale Homes Limited

Statement of Financial Position

31 March 2018

		2018	2017
	Note	£	£
Fixed assets			
Tangible assets	5	1,621,412	1,260,614
Investments	6	—	2
		<u>1,621,412</u>	<u>1,260,616</u>
Current assets			
Stocks		869,425	1,712,009
Debtors	7	69,055	143,409
		<u>938,480</u>	<u>1,855,418</u>
Creditors: amounts falling due within one year	8	1,455,552	1,982,915
Net current liabilities		<u>517,072</u>	<u>127,497</u>
Total assets less current liabilities		<u>1,104,340</u>	<u>1,133,119</u>
Creditors: amounts falling due after more than one year	9	286,000	320,868
Provisions			
Taxation including deferred tax		37,178	37,178
Net assets		<u>781,162</u>	<u>775,073</u>
Capital and reserves			
Called up share capital		650,000	650,000
Revaluation reserve		131,065	123,877
Profit and loss account		97	1,196
Shareholders funds		<u>781,162</u>	<u>775,073</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Beechdale Homes Limited
Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 18 May 2018 , and are signed on behalf of the board by:

Mr M Jackson

Director

Company registration number: 03087611

Beechdale Homes Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kingston Barns, Bourn Road, Kingston, Cambridge, CB23 2NP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Freehold property

The freehold property is stated at directors open market valuation as at balance sheet date.

Revaluation of freehold property

No provision has been made for tax on the revaluation of the freehold property as there is no intention to sell the property.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	-	25% straight line
Motor vehicles	-	25% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses. Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted. Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Defined contribution plans

The company contributes to the personal pension scheme of certain employees. The assets of the scheme are held separately from those of the company. The contributions payable are charged to the Profit and Loss account. No pension contributions were outstanding as at 31 March 2014.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2017: 7).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2017	1,197,503	240,547	97,408	1,535,458
Additions	383,978	1,972	–	385,950
Disposals	–	–	(55,123)	(55,123)
At 31 March 2018	1,581,481	242,519	42,285	1,866,285
Depreciation				
At 1 April 2017	–	205,030	69,814	274,844
Charge for the year	–	12,829	12,323	25,152
Disposals	–	–	(55,123)	(55,123)
At 31 March 2018	–	217,859	27,014	244,873
Carrying amount				
At 31 March 2018	1,581,481	24,660	15,271	1,621,412
At 31 March 2017	1,197,503	35,517	27,594	1,260,614

6. Investments

	Shares in participating interests £
Cost	
At 1 April 2017	—
Additions	2
Disposals	(2)

At 31 March 2018	—

Impairment	
At 1 April 2017 and 31 March 2018	—

Carrying amount	
At 31 March 2018	—

At 31 March 2017	—

The company holds more than 20% of the issued ordinary share capital of the companies listed below:

Kingston Electrical Limited 100%

No Access Road Limited 50%

Details of the company's share of the results, assets and liabilities of Beechdale Electrical Limited are:

	Profit after tax £	Shareholders funds (deficit) £
Beechdale Electrical Limited	10,435	1

7. Debtors

	2018 £	2017 £
Trade debtors	9,992	38,953
Amounts owed by group undertakings and undertakings in which the company has a participating interest	—	80,375
Other debtors	59,063	24,081
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	69,055	143,409
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8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	43,520	743,247
Trade creditors	158,148	161,645
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,022,551	879,958
Corporation tax	4,709	3,415
Social security and other taxes	29,025	21,214
Other creditors	197,599	173,436
	1,455,552	1,982,915

Bank loans of £743,247 are secured on Freehold Property included in stock.

9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	286,000	294,000
Other creditors	—	26,868
	286,000	320,868

The bank loan is secured on the Freehold Property (Note 4).

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.