

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
BEADSTEAD LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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BEADSTEAD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTOR: T W Nuttall

SECRETARY: Mrs I N Nuttall

REGISTERED OFFICE: 11 Shipston Close
Bury
Lancs
BL8 1QH

REGISTERED NUMBER: 02640331 (England and Wales)

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Debtors	5	1,744	1,744
Cash at bank		<u>47,802</u>	<u>36,346</u>
		49,546	38,090
CREDITORS			
Amounts falling due within one year	6	<u>12,440</u>	<u>12,845</u>
NET CURRENT ASSETS		37,106	25,245
TOTAL ASSETS LESS CURRENT LIABILITIES		37,106	25,245
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>37,104</u>	<u>25,243</u>
SHAREHOLDERS' FUNDS		37,106	25,245

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 February 2021 and were signed by:

T W Nuttall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

Beadstead 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the value of services supplied, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office Equipment	- 15% on cost
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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.

Covid-19

The director has considered the continuing implications of the Covid-19 pandemic. Whilst the eventual financial implications of the pandemic on the company, and the overall economy, remains uncertain, the director is confident that the company will continue to remain operational throughout the pandemic. However, the company has inevitably had to scale back its operations.

With the benefit of the Government packages available to help businesses throughout the pandemic, the director has a reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future.

The company, therefore, continues to adopt the going concern basis in preparing its financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Office Equipment £	Computer equipment £	Totals £
COST			
At 1 October 2019			
and 30 September 2020	<u>2,708</u>	<u>4,066</u>	<u>6,774</u>
DEPRECIATION			
At 1 October 2019			
and 30 September 2020	<u>2,708</u>	<u>4,066</u>	<u>6,774</u>
NET BOOK VALUE			
At 30 September 2020	<u>-</u>	<u>-</u>	<u>-</u>
At 30 September 2019	<u>-</u>	<u>-</u>	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	<u>1,744</u>	<u>1,744</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	11,719	10,379
Other creditors	<u>721</u>	<u>2,466</u>
	<u>12,440</u>	<u>12,845</u>

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.