

# Beaumont Lettings Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2017

T Burton & Co  
Suite 3,  
55 Liddon Road  
Bromley  
Kent  
BR1 2SR

# Beaumont Lettings Ltd

## Contents

Accountants' Report	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 6</u>

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Beaumont Lettings Ltd  
for the Year Ended 31 October 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Beaumont Lettings Ltd for the year ended 31 October 2017 as set out on pages 2 to 6 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Beaumont Lettings Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Beaumont Lettings Ltd and state those matters that we have agreed to state to the Board of Directors of Beaumont Lettings Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beaumont Lettings Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Beaumont Lettings Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Beaumont Lettings Ltd. You consider that Beaumont Lettings Ltd 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 accounts of Beaumont Lettings Ltd. 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 accounts.

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T Burton & Co  
Suite 3,  
55 Liddon Road  
Bromley  
Kent  
BR1 2SR

31 July 2018

**Beaumont Lettings Ltd**  
**(Registration number: 03860522)**  
**Balance Sheet as at 31 October 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	2,239	2,986
<b>Current assets</b>			
Debtors	<u>4</u>	64,868	52,374
Cash at bank and in hand		149,503	137,235
		<u>214,371</u>	<u>189,609</u>
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(216,378)</u>	<u>(190,941)</u>
<b>Net current liabilities</b>		<u>(2,007)</u>	<u>(1,332)</u>
<b>Net assets</b>		<u>232</u>	<u>1,654</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>230</u>	<u>1,652</u>
Total equity		<u>232</u>	<u>1,654</u>

For the financial year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 31 July 2018

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Mr Mark John Beaumont

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

# **Beaumont Lettings Ltd**

## **Notes to the Financial Statements for the Year Ended 31 October 2017**

### **1 General information**

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

The principal place of business is:

The Prudential Building  
197 Lewisham High Street  
London  
SE13 6AA

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery	25% reducing balance basis
Motor Vehicles	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Beaumont Lettings Ltd**

### **Notes to the Financial Statements for the Year Ended 31 October 2017**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

# Beaumont Lettings Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2017

### 3 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 November 2016	9,370	14,750	71,779	95,899
At 31 October 2017	9,370	14,750	71,779	95,899
<b>Depreciation</b>				
At 1 November 2016	9,134	14,400	69,379	92,913
Charge for the year	59	88	600	747
At 31 October 2017	9,193	14,488	69,979	93,660
<b>Carrying amount</b>				
At 31 October 2017	177	262	1,800	2,239
At 31 October 2016	236	350	2,400	2,986

### 4 Debtors

	2017 £	2016 £
Trade debtors	39	337
Other debtors	64,829	52,037
Total current trade and other debtors	64,868	52,374

### 5 Creditors

	Note	2017 £	2016 £
<b>Due within one year</b>			
Bank loans and overdrafts	6	18,356	15,593
Trade creditors		16,935	2,458
Amounts owed to group undertakings and undertakings in which the company has a participating interest		12,000	-
Taxation and social security		33	225
Other creditors		169,054	172,665
		216,378	190,941

### 6 Loans and borrowings





# Beaumont Lettings Ltd

## Notes to the Financial Statements for the Year Ended 31 October 2017

	2017 £	2016 £
<b>Current loans and borrowings</b>		
Bank overdrafts	18,356	15,593

Page 6

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