

BEECHER ACOUSTICS LIMITED

COMPANY NUMBER 06048913

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2015

KING LOOSE & CO

ACCOUNTANTS

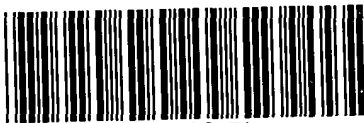
ST JOHN'S HOUSE

5 SOUTH PARADE

SUMMERTOWN

OXFORD OX2 7JL

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BEECHER ACOUSTICS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31ST MAY 2015

Director	J. Beecher
Secretary	Ms S. Porter
Company number	06048913
Registered office	1 Quarry High Street Headington Oxford OX3 8JT
Accountants	King Loose & Co Accountants St John's House 5 South Parade Summertown Oxford OX2 7JL

BEECHER ACOUSTICS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2015

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BEECHER ACOUSTICS LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED FINANCIAL STATEMENTS OF BEECHER ACOUSTICS LIMITED**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and related notes, from the accounting records and information you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permissible by law, we do not accept nor assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Institute of Chartered Accountants in England and Wales, and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended 31st May 2015 that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

King, Loose & Co

15th February 2016.

King Loose & Co
Accountants
St John's House
5 South Parade
Summertown
Oxford OX2 7JL

BEECHER ACOUSTICS LIMITED

ABBREVIATED BALANCE SHEET (COMPANY NUMBER 06048913)

AS AT 31ST MAY 2015

	Notes	<u>2015</u>	<u>2014</u>
		£	£
Fixed Assets			
Tangible assets	2	1,600,602	1,600,734
Current Assets			
Stocks		317,303	323,705
Debtors		2,444	2,034
Cash at bank and in hand		1	1
		<u>319,748</u>	<u>325,740</u>
Creditors: amounts falling due within one year		<u>(235,492)</u>	<u>(210,434)</u>
Net Current liabilities		<u>84,256</u>	<u>115,306</u>
Total Assets Less Current Liabilities		<u>1,684,858</u>	<u>1,716,040</u>
Creditors: amounts falling due after more than one year		<u>(1,296,255)</u>	<u>(1,303,277)</u>
Net Assets		<u><u>388,603</u></u>	<u><u>412,763</u></u>
Capital and Reserves			
Called up share capital	3	100	100
Share premium account		733,684	733,684
Profit and loss account		(345,181)	(321,021)
Total Shareholders' Funds		<u><u>388,603</u></u>	<u><u>412,763</u></u>

The director considers that for the year ended 31st May 2015 the company was entitled to exemption from the requirement to have an audit under the provisions of Section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial year under Section 476 of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 393 and 394, and which otherwise comply with the requirements of the Act relating to the financial statements, so far as applicable to the company.

The abbreviated accounts are prepared in accordance with the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

The abbreviated accounts were approved by the board of directors on

15th February 2016
.....
J. Beecher
.....
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

BEECHER ACOUSTICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2015

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies for the small companies regime of the Companies Act 2006.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Freehold land and buildings	-	Currently in construction, not yet depreciated
Plant and equipment	-	10% reducing balance basis
Musical instruments	-	Not depreciated, carried at director's valuation
Motor vehicles	-	25% reducing balance basis

1.3. (a) Stock and work in progress - music activities

Stock and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

(b) Stock and work in progress - development properties

Development properties are stated at the lower of cost and net realisable value. The cost of properties includes directly attributable costs incurred during the period of redevelopment. A property ceases to be treated as being under development at the date of practical completion.

No profit on long term developments is recognised until the development is substantially complete and profit is recognised only where the outcome of a project can be determined with reasonable certainty. Full provision is made for foreseeable losses as soon as such losses are identified.

1.4. Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the rates that are expected to apply in the periods in which the timing differences reverse, based on the tax rates and the law enacted or substantively enacted at the balance sheet date.

1.5. Recognition of property transactions

Transactions relating to the purchase or sale of a property are recognised in the accounting period, provided exchange of contracts occurs before the reporting period end and legal completion occurs prior to board approval of the financial statements for the period in which the exchange occurred.

BEECHER ACOUSTICS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2015

2. Tangible fixed assets	<u>Land and buildings freehold</u>	<u>Plant and equipment</u>	<u>Musical instruments</u>	<u>Motor vehicles</u>	<u>Website</u>	<u>Total</u>
	£	£	£	£	£	£
Cost						
At 1st June 2014	1,374,425	2,111	225,000	100	3,840	1,605,476
At 31st May 2015	1,374,425	2,111	225,000	100	3,840	1,605,476
Depreciation						
At 1st June 2014	-	816	-	87	3,839	4,742
Charge for the year	-	129	-	3	-	132
At 31st May 2015	-	945	-	90	3,839	4,874
Net book value						
At 31st May 2015	1,374,425	1,166	225,000	10	1	1,600,602
At 31st May 2014	1,374,425	1,295	225,000	13	1	1,600,734

3. Share capital	<u>2015</u>	<u>2014</u>
	£	£
Authorised		
100 ordinary shares of £1 each	100	100
Issued and fully paid		
100 ordinary shares of £1 each	100	100

4. Secured liabilities

As security for the bank loans and overdraft, total value £1,337,843 at 31st May 2015, Barclays Bank plc have a fixed charge, in the bank's standard form, over the company's freehold property, including development work in progress. This charge is dated 30th March 2007. An element of the loans, shown as due in more than 5 years, and amounting to £995,000, is repayable according to a phased plan linked to the completion of the development project currently in progress. It is possible that repayments on this element may be effected prior to this date.

5. Related party transactions

The company was controlled throughout the period by its director, Mr J. Beecher, by virtue of his 100% ownership of the company's ordinary share capital.