

BEAUFORT LEASING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE
PERIOD FROM 16 OCTOBER 2007 TO 31 MARCH 2009

COMPANY REGISTRATION NUMBER 6399981

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BEAUFORT LEASING LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 16 OCTOBER 2007 TO 31 MARCH 2009

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BEAUFORT LEASING LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

B S E Freshwater
S I Freshwater

Company secretary

M R M Jenner F.C.I.S.

Registered office

Freshwater House
158-162 Shaftesbury Avenue
LONDON
WC2H 8HR

Accountants

Cohen Arnold
Chartered Accountants
New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

BEAUFORT LEASING LIMITED

THE DIRECTORS' REPORT

PERIOD FROM 16 OCTOBER 2007 TO 31 MARCH 2009

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the period from 16 October 2007 to 31 March 2009.

INCORPORATION

The company was incorporated on 16 October 2007 and changed its name from Minmar (864) Limited to Beaufort Leasing Limited on 7 November 2007.

PRINCIPAL ACTIVITIES

The company was established with a view to undertaking plant leasing activities. Although the directors considered certain prospective business projects, due to commercial constraints none was undertaken.

DIRECTORS

The directors who served the company during the period were as follows:

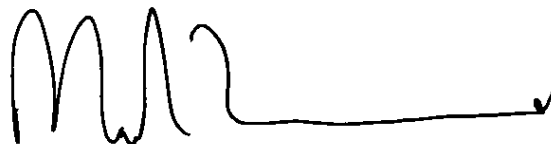
B S E Freshwater	(Appointed 7 November 2007)
S I Freshwater	(Appointed 7 November 2007)
R E Pilcher	(Appointed 16 October 2007, resigned 7 November 2007)

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
Freshwater House
158-162 Shaftesbury Avenue
LONDON
WC2H 8HR

Signed by order of the directors



M R M JENNER F.C.I.S.
Company Secretary

Approved by the directors on ...13.7.09.....

BEAUFORT LEASING LIMITED
PROFIT AND LOSS ACCOUNT
PERIOD FROM 16 OCTOBER 2007 TO 31 MARCH 2009

	Period from 16 Oct 07 to 31 Mar 09
	£
TURNOVER	–
Administrative Expenses	(2,440)
OPERATING LOSS	2 (2,440)
Interest Receivable	18,460
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	16,020
Tax on Profit on Ordinary Activities	(5,000)
PROFIT FOR THE FINANCIAL PERIOD	<u>11,020</u>

The notes on pages 5 to 6 form part of these financial statements.

BEAUFORT LEASING LIMITED

BALANCE SHEET

31 MARCH 2009

	Note	£	31 Mar 09 £
CURRENT ASSETS			
Cash at Bank		368,460	
CREDITORS: Amounts falling due within one year	3	<u>(307,440)</u>	
NET CURRENT ASSETS			<u>61,020</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>61,020</u>
CAPITAL AND RESERVES			
Called-Up Equity Share Capital	5		50,000
Profit and Loss Account			<u>11,020</u>
SHAREHOLDERS' FUNDS			<u>61,020</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on13.7.09....., and are signed on their behalf by:


B S E FRESHWATER
Director

The notes on pages 5 to 6 form part of these financial statements.

BEAUFORT LEASING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 16 OCTOBER 2007 TO 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING LOSS

Operating loss is stated after crediting:

	Period from 16 Oct 07 to 31 Mar 09 £
Directors' emoluments	—

3. CREDITORS: Amounts falling due within one year

	31 Mar 09 £
Corporation tax	5,000
Other creditors	2,440
Shares classed as financial liabilities (note 5)	300,000
	<u>307,440</u>

4. RELATED PARTY TRANSACTIONS

Throughout the year the company was under the control of Mr S I Freshwater and Mr D Davis in their capacity as Trustees of The BSE Freshwater Discretionary Settlement (25 November 1969).

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective January 2007).

BEAUFORT LEASING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD FROM 16 OCTOBER 2007 TO 31 MARCH 2009

5. SHARE CAPITAL

Authorised share capital:

	31 Mar 09
	£
50,000 Ordinary shares of £1 each	50,000
30,000,000 Redeemable Preference shares of £1 each	30,000,000
	<u>30,050,000</u>

Allotted and called up:

	No	£
Ordinary shares fully paid of £1 each	50,000	50,000
Redeemable Preference shares - £0.01 paid of £1 each	30,000,000	300,000
	<u>30,050,000</u>	<u>350,000</u>

Amounts presented in equity:

Ordinary shares fully paid of £1 each	<u>50,000</u>
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Amounts presented in liabilities:

Redeemable Preference shares - £0.01 paid of £1 each	<u>300,000</u>
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BEAUFORT LEASING LIMITED
MANAGEMENT INFORMATION
PERIOD FROM 16 OCTOBER 2007 TO 31 MARCH 2009

The following pages do not form part of the statutory financial statements.

BEAUFORT LEASING LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF
DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF
BEAUFORT LEASING LIMITED**

PERIOD FROM 16 OCTOBER 2007 TO 31 MARCH 2009

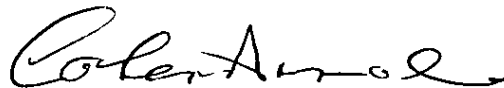
In order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Profit and Loss Account, Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

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 permitted by law, we do not accept or 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 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 that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the period.

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.



COHEN ARNOLD
Chartered Accountants

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

.....13.7.09.....

BEAUFORT LEASING LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
PERIOD FROM 16 OCTOBER 2007 TO 31 MARCH 2009

	Period from 16 Oct 07 to 31 Mar 09 £
OVERHEADS	
Administrative Expenses	(2,440)
OPERATING LOSS	(2,440)
Bank Interest Receivable	18,460
PROFIT ON ORDINARY ACTIVITIES	<u>16,020</u>

BEAUFORT LEASING LIMITED

NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

PERIOD FROM 16 OCTOBER 2007 TO 31 MARCH 2009

**Period from
16 Oct 07 to
31 Mar 09
£**

ADMINISTRATIVE EXPENSES

General expenses

Legal and professional fees

140

Accountancy fees

2,300

2,440

INTEREST RECEIVABLE

Bank interest receivable

18,460