

**COMPANY REGISTRATION NUMBER 06399981**

**BEAUFORT LEASING LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
31 MARCH 2011**

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**BEAUFORT LEASING LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2011**

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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**  
**YEAR ENDED 31 MARCH 2011**

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2011

**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 year were as follows

B S E Freshwater  
S I Freshwater

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

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

Signed by order of the directors

A handwritten signature in black ink, consisting of a stylized 'M' followed by a series of loops and a long horizontal stroke.

M R M JENNER F C I S  
Company Secretary

Approved by the directors on 22 December 2011

**BEAUFORT LEASING LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2011**

	Note	2011 £	2010 £
<b>TURNOVER</b>		—	—
Administrative Expenses		<u>(1,200)</u>	<u>(2,368)</u>
<b>OPERATING LOSS</b>	2	<u>(1,200)</u>	<u>(2,368)</u>
Interest Receivable		1,358	854
Interest Payable and Similar Charges		—	(48)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>158</u>	<u>(1,562)</u>
Tax on Profit/(Loss) on Ordinary Activities		(100)	413
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u>58</u>	<u>(1,149)</u>
Balance Brought Forward		<u>9,871</u>	<u>11,020</u>
Balance Carried Forward		<u><u>9,929</u></u>	<u><u>9,871</u></u>

The notes on pages 6 to 7 form part of these financial statements

**BEAUFORT LEASING LIMITED**

**BALANCE SHEET**

**31 MARCH 2011**

	Note	2011 £	£	2010 £	£
<b>CURRENT ASSETS</b>					
Cash at Bank		363,132		361,774	
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>(303,203)</u>		<u>(301,903)</u>	
<b>NET CURRENT ASSETS</b>			<b>59,929</b>		<b>59,871</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>59,929</b></u>		<u><b>59,871</b></u>
<b>CAPITAL AND RESERVES</b>					
Called-Up Equity Share Capital	5		50,000		50,000
Profit and Loss Account			9,929		9,871
<b>SHAREHOLDERS' FUNDS</b>			<u><b>59,929</b></u>		<u><b>59,871</b></u>

The Balance sheet continues on the following page.

The notes on pages 6 to 7 form part of these financial statements

**BEAUFORT LEASING LIMITED**

**BALANCE SHEET** *(continued)*

**31 MARCH 2011**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, 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 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on ~~21~~ December 2011, and are signed on their behalf by

  
**B S E FRESHWATER**

Director

Company Registration Number 06399981

The notes on pages 6 to 7 form part of these financial statements

**BEAUFORT LEASING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2011**

**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 April 2008)

**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

	2011 £	2010 £
Directors' remuneration	—	—

**3. CREDITORS: Amounts falling due within one year**

	2011 £	2010 £
Corporation tax	100	—
Other creditors	3,103	1,903
Shares classed as financial liabilities (note 5)	300,000	300,000
	<u>303,203</u>	<u>301,903</u>

**4. RELATED PARTY TRANSACTIONS**

The company is 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 April 2008)

**BEAUFORT LEASING LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2011**

**5. SHARE CAPITAL**

**Allotted and called up:**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares fully paid of £1 each	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>	<b>50,000</b>
Redeemable Preference shares - £0 01 paid of £1 each	<b>30,000,000</b>	<b>300,000</b>	<b>30,000,000</b>	<b>300,000</b>
	<b><u>30,050,000</u></b>	<b><u>350,000</u></b>	<b><u>30,050,000</u></b>	<b><u>350,000</u></b>

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
<b>Amounts presented in equity:</b>		
50,000 Ordinary shares fully paid of £1 each	<b><u>50,000</u></b>	<b><u>50,000</u></b>

<b>Amounts presented in liabilities:</b>		
30,000,000 Redeemable Preference shares - £0 01 paid of £1 each	<b><u>300,000</u></b>	<b><u>300,000</u></b>