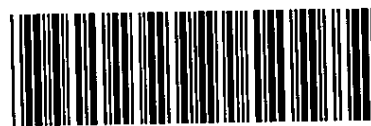


COMPANY REGISTRATION NUMBER 06399981

BEAUFORT LEASING LIMITED
UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2012

THURSDAY



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BEAUFORT LEASING LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2012

| CONTENTS | PAGES |
|------------------------------------|---------------|
| Officers and professional advisers | 1 |
| The directors' report | 2 |
| Profit and loss account | 3 |
| Balance sheet | 4 to 5 |
| Notes to the financial statements | 6 to 7 |

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 |

BEAUFORT LEASING LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2012

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2012

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, appearing to be 'M R M JENNER', written over a horizontal line.

M R M JENNER F C I S
Company Secretary

Approved by the directors on 28th January 2013

BEAUFORT LEASING LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2012

| | Note | 2012 £ | 2011 £ |
|--|------|---------------|--------------|
| TURNOVER | | — | — |
| Administrative Expenses | | (1,214) | (1,200) |
| OPERATING LOSS | 2 | (1,214) | (1,200) |
| Interest Receivable | | 1,469 | 1,358 |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | 255 | 158 |
| Tax on Profit on Ordinary Activities | | (100) | (100) |
| PROFIT FOR THE FINANCIAL YEAR | | 155 | 58 |
| Balance Brought Forward | | 9,929 | 9,871 |
| Balance Carried Forward | | <u>10,084</u> | <u>9,929</u> |

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

BEAUFORT LEASING LIMITED

BALANCE SHEET

31 MARCH 2012

| | Note | 2012 £ | £ | 2011 £ | £ |
|---|----------|------------------|---------------|------------------|---------------|
| CURRENT ASSETS | | | | | |
| Cash at Bank | | 364,587 | | 363,132 | |
| CREDITORS: Amounts falling due within one year | 3 | (304,503) | | (303,203) | |
| NET CURRENT ASSETS | | | 60,084 | | 59,929 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 60,084 | | 59,929 |
| CAPITAL AND RESERVES | | | | | |
| Called-Up Equity Share Capital | 5 | | 50,000 | | 50,000 |
| Profit and Loss Account | | | 10,084 | | 9,929 |
| SHAREHOLDERS' FUNDS | | | 60,084 | | 59,929 |

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 2012

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 28th January 2013 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 2012

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

| | 2012 | 2011 |
|-------------------------|-------------|----------|
| | £ | £ |
| Directors' remuneration | <u>—</u> | <u>—</u> |

3. CREDITORS: Amounts falling due within one year

| | 2012 | 2011 |
|--|-----------------------|----------------|
| | £ | £ |
| Corporation tax | 200 | 100 |
| Other creditors | 4,303 | 3,103 |
| Shares classed as financial liabilities (note 5) | 300,000 | 300,000 |
| | <u>304,503</u> | <u>303,203</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 2012

5. SHARE CAPITAL

Allotted and called up:

| | 2012 | | 2011 | |
|---|-------------------|----------------|-------------------|----------------|
| | No | £ | No | £ |
| 50,000 Ordinary shares fully paid of £1 each | 50,000 | 50,000 | 50,000 | 50,000 |
| 30,000,000 Redeemable Preference shares - £0.01 paid of £1 each | 30,000,000 | 300,000 | 30,000,000 | 300,000 |
| | <u>30,050,000</u> | <u>350,000</u> | <u>30,050,000</u> | <u>350,000</u> |

Amounts presented in equity:

| | 2012 | 2011 |
|--|---------------|---------------|
| | £ | £ |
| 50,000 Ordinary shares fully paid of £1 each | <u>50,000</u> | <u>50,000</u> |

Amounts presented in liabilities:

| | | |
|---|----------------|----------------|
| 30,000,000 Redeemable Preference shares - £0.01 paid of £1 each | <u>300,000</u> | <u>300,000</u> |
|---|----------------|----------------|