

BEAUFORT LEASING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE
YEAR ENDED 31 MARCH 2010

COMPANY REGISTRATION NUMBER 6399981

THURSDAY



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23/12/2010
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BEAUFORT LEASING LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2010

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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 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2010

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

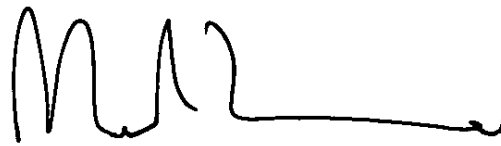
B S E Freshwater
S I Freshwater

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 22.12.10

BEAUFORT LEASING LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2010

	Note	Year to 31 Mar 10 £	Period from 16 Oct 07 to 31 Mar 09 £
TURNOVER		—	—
Administrative Expenses		(2,368)	(2,440)
OPERATING LOSS	2	(2,368)	(2,440)
Interest Receivable		854	18,460
Interest Payable and Similar Charges		(48)	—
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,562)	16,020
Tax on (Loss)/Profit on Ordinary Activities		413	(5,000)
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(1,149)	11,020
Balance Brought Forward		<u>11,020</u>	—
Balance Carried Forward		<u>9,871</u>	<u>11,020</u>

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

BEAUFORT LEASING LIMITED

BALANCE SHEET

31 MARCH 2010

	Note	2010 £	£	2009 £	£
CURRENT ASSETS					
Cash at Bank		361,774		368,460	
CREDITORS: Amounts falling due within one year	3	<u>(301,903)</u>		<u>(307,440)</u>	
NET CURRENT ASSETS			59,871		61,020
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>59,871</u>		<u>61,020</u>
CAPITAL AND RESERVES					
Called-Up Equity Share Capital	5		50,000		50,000
Profit and Loss Account			9,871		11,020
SHAREHOLDERS' FUNDS			<u>59,871</u>		<u>61,020</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 2010

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 sections 394 and 395, 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 22.12.10, and are signed on their behalf by


B S E FRESHWATER

Director

Company Registration Number 6399981

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 2010

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

	Year to 31 Mar 10 £	Period from 16 Oct 07 to 31 Mar 09 £
Directors' remuneration	—	—

3 CREDITORS: Amounts falling due within one year

	2010 £	2009 £
Corporation tax	—	5,000
Other creditors	1,903	2,440
Shares classed as financial liabilities (note 5)	300,000	300,000
	<u>301,903</u>	<u>307,440</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 2010

5. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
50,000 Ordinary shares of £1 each	50,000	50,000
30,000,000 Redeemable Preference shares of £1 each	30,000,000	30,000,000
	<u>30,050,000</u>	<u>30,050,000</u>

Allotted and called up:

	2010 No	£	2009 No	£
Ordinary shares fully paid of £1 each	50,000	50,000	50,000	50,000
Redeemable Preference shares - £0 01 paid of £1 each	<u>30,000,000</u>	<u>300,000</u>	<u>30,000,000</u>	<u>300,000</u>
	<u>30,050,000</u>	<u>350,000</u>	<u>30,050,000</u>	<u>350,000</u>

Amounts presented in equity:

	2010 £	2009 £
Ordinary shares fully paid of £1 each	<u>50,000</u>	<u>50,000</u>

Amounts presented in liabilities:

	2010	2009
Redeemable Preference shares - £0 01 paid of £1 each	<u>300,000</u>	<u>300,000</u>

BEAUFORT LEASING LIMITED
MANAGEMENT INFORMATION
YEAR ENDED 31 MARCH 2010

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
YEAR ENDED 31 MARCH 2010

In accordance with our terms of engagement, 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, 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 as at 31 March 2010 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 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.



COHEN ARNOLD
Chartered Accountants

New Burlington House
1075 Finchley Road
LONDON
NW11 0PU

22 Dec 2010

BEAUFORT LEASING LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2010

	Year to 31 Mar 10 £	Period from 16 Oct 07 to 31 Mar 09 £
OVERHEADS		
Administrative Expenses	(2,368)	(2,440)
OPERATING LOSS	(2,368)	(2,440)
Bank Interest Receivable	854	18,460
	(1,514)	16,020
Other similar charges	(48)	—
(LOSS)/PROFIT ON ORDINARY ACTIVITIES	<u>(1,562)</u>	<u>16,020</u>

BEAUFORT LEASING LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2010

	Year to		Period from	
	31 Mar 10		16 Oct 07 to	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
General expenses				
General expenses	30		—	
Legal and professional fees	—		140	
Accountancy fees	<u>2,338</u>		<u>2,300</u>	
		<u>2,368</u>		<u>2,440</u>
INTEREST RECEIVABLE				
Bank interest receivable		<u>854</u>		<u>18,460</u>