

Company Registration No: 07466124

BEECH HEAD (NO.3) LIMITED

UNAUDITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022



BEECH HEAD (NO.3) LIMITED

COMPANY INFORMATION

Directors	W K Procter C C McGill P Hallam M D Watson
Company secretary	D T Lau
Registered number	07466124
Registered office	Berkeley House 304 Regents Park Road London N3 2JX

BEECH HEAD (NO.3) LIMITED

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BEECH HEAD (NO.3) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors present their report and the financial statements for the year ended 31 December 2022.

Principal activity

The principal activity of the company during the year was that of acting as a financing company for related party undertakings.

Business review and future developments

The directors are satisfied with the company's result for the year and with the financial position at the year end.

Results and dividends

The loss for the year, after taxation, amounted to £868 (2021 - loss £390).

The statement of comprehensive income is set out on page 3 and shows the results of the year. The directors do not recommend the payment of a dividend for the current year and no dividend was paid in the prior year.

Directors


The directors who served during the year were:

W K Procter
C C McGill
P Hallam
M D Watson

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

DocuSigned by:

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P Hallam
Director

Date: 21 September 2023

BEECH HEAD (NO.3) LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BEECH HEAD (NO.3) LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
Interest payable and similar expenses	3	(868)	(390)
Loss before tax		<u>(868)</u>	<u>(390)</u>
Tax on loss	5	-	-
Loss for the financial year		<u>(868)</u>	<u>(390)</u>
 Total comprehensive income for the year		 <u>(868)</u>	 <u>(390)</u>

BEECH HEAD (NO.3) LIMITED
REGISTERED NUMBER: 07466124

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

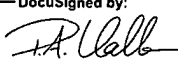
	Note	2022 £	2021 £
Current assets			
Debtors	6	100	100
Current liabilities			
Creditors: amounts falling due within one year	7	(37,652)	(36,784)
Net current liabilities		(37,552)	(36,684)
Total assets less current liabilities		(37,552)	(36,684)
Net liabilities		(37,552)	(36,684)
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		(37,652)	(36,784)
		(37,552)	(36,684)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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P Hallam
Director

Date: 21 September 2023

The notes on pages 6 to 9 form part of these financial statements.

BEECH HEAD (NO.3) LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2021	100	(36,394)	(36,294)
Comprehensive income for the year			
Loss and total comprehensive income for the year	-	(390)	(390)
At 31 December 2021	100	(36,784)	(36,684)
Comprehensive income for the year			
Loss and total comprehensive income for the year	-	(868)	(868)
At 31 December 2022	-	-	-
At 31 December 2022	100	(37,652)	(37,552)

The notes on pages 6 to 9 form part of these financial statements.

BEECH HEAD (NO.3) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Beech Head (No.3) Limited ("the company") is a private company limited by shares, domiciled and incorporated in England. The address of the company's registered office and principal place of business is Berkeley House, 304 Regents Park Road, London, N3 2JX. The principal activity of the company during the year was that of property investment.

2. Accounting policies

2.1 Basis of preparation of financial statements

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006, and under the historical cost convention as modified to include investment properties at fair value.

2.2 Reduced disclosures

In accordance with FRS 102, the Company has taken advantage of the exemptions from the following disclosure requirements;

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares
- Section 7 'Statement of Cash Flows' – Presentation of a Statement of Cash Flows and related notes and disclosures

2.3 Going concern

The company has no assets pledged as security or any third party liabilities. The company's principal creditor, Beech Head (No.1) Limited, has agreed not to call in its receivable balance to ensure the company can meet its running costs for the foreseeable future, being at least 12 months from the date of signing these financial statements. If necessary, a related party, Fairhold Services Limited has also agreed to provide limited financial support to enable the company to meet day to day running costs incurred in the ordinary course of business for a period of up to 12 months from the date of signing these financial statements.

The directors have assessed the operation of the company and, have determined that the company has, or can expect to have, sufficient working capital for its needs for at least 12 months from the date of approval of these financial statements. In view of this the directors consider it appropriate for the financial statements to be prepared on a going concern basis.

2.4 Functional and presentational currencies

The financial statements are presented in sterling which is also the functional currency of the company.

2.5 Investments

The company's investments in its subsidiary undertakings are stated at cost less provision for any impairment.

2.6 Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

BEECH HEAD (NO.3) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)

Current tax is based on taxable profit for the year. Taxable profit differs from total comprehensive income because it excludes items of income or expense that are taxable or deductible in other periods. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Current and deferred tax is charged or credited in profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Interest payable and similar expenses

	2022	2021
	£	£
Related party interest	868	390
	<u><u> </u></u>	<u><u> </u></u>

4. Employees and directors

There were no employees during the year, other than the directors, who received no remuneration for their services.

5. Taxation

	2022	2021
	£	£
Total current tax	<u><u>-</u></u>	<u><u>-</u></u>
Deferred tax		
Total deferred tax	<u><u>-</u></u>	<u><u>-</u></u>
Taxation on profit on ordinary activities	<u><u>-</u></u>	<u><u>-</u></u>

BEECH HEAD (NO.3) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Taxation (continued)

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2021 - *higher than*) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Loss on ordinary activities before tax	(868)	(390)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021 - 19%)	(165)	(74)
Effects of:		
Tax loss carried forward	165	-
Disallowable expenditure	-	74
Total tax charge for the year	-	-

6. Debtors

	2022 £	2021 £
Sundry debtors	100	100

7. Creditors: Amounts falling due within one year

	2022 £	2021 £
Amount due to related party	37,652	36,784

There are no fixed terms of repayment of the intercompany loans. Interest is charged at SONIA +1.27%. Despite the loan being repayable on demand it is not the intention for the loans to be repaid within one year.

BEECH HEAD (NO.3) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

8. Share capital and reserves

Share capital

	2022	2021
	£	£
Allotted, called up and fully paid		
100 (2021 - 100) Ordinary shares of £1.00 each	100	100

Ordinary share rights

The company's ordinary shares, which carry no right to fixed income, each carry the right to one vote at general meetings of the company.

Reserves

Reserves of the company represent the following:

Profit and loss account

Cumulative profit and loss net of distributions to owners.

9. Immediate parent company, ultimate parent company and ultimate controlling party

The immediate and ultimate controlling party is Mr V Tchenguiz.

10. Related party transactions

The company has taken advantage of the exemptions provided by Section 33 of FRS 102 'Related Party Disclosures' and has not disclosed transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.

At 31 December 2022, the company was owed £37,652 (2021: £36,784) by Beech Head (No.1) Limited, a related party by virtue of common directors. Interest of £868 (2021: £390) was charged on amounts owed during the year.