

Registered number: 08858172

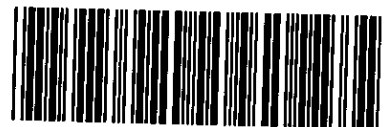
BEACON DIGITAL LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2023

THURSDAY



A20 *ACXWELUP* #125
29/02/2024
COMPANIES HOUSE

**BALANCE SHEET
AS AT 31 MAY 2023**

	Note	31 May 2023 £	31 December 2021 £
Current assets			
Debtors: amounts falling due within one year	4	5,502	3,846
Cash at bank and in hand	5	5,409	3,397
		<u>10,911</u>	<u>7,243</u>
Creditors: amounts falling due within one year	6	(14,791)	(7,206)
Net current (liabilities)/assets		<u>(3,880)</u>	<u>37</u>
Total assets less current liabilities		<u>(3,880)</u>	<u>37</u>
Net (liabilities)/assets		<u>(3,880)</u>	<u>37</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(3,980)	(63)
		<u>(3,880)</u>	<u>37</u>

The director considers that the Company is entitled to exemption from audit under section 479A of the Companies Act 2006.

The members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

BEACON DIGITAL LTD
REGISTERED NUMBER: 08858172

BALANCE SHEET (CONTINUED)
AS AT 31 MAY 2023

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



.....
J Papworth
Director

Date: 23/02/2024

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023**

1. General information

The company is a private company, limited by shares, incorporated in England and Wales in the United Kingdom. The registered office is 442-450 Stapleton Road, Bristol, Somerset, United Kingdom, BS5 6NR.

The company extended the accounting period to the 31st May 2023. The current year is a 17 month period from 01 January 2022 to 31 May 2023. The previous period was for the year ended 31 December 2021 and hence the two periods are not entirely comparable.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are prepared in pounds sterling, the functional currency, rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

At the balance sheet date, the company had net liabilities of £3,880 (2021: £37 net assets). The financial statements have been prepared on a going concern basis. The director, J Papworth has considered the relevant information and has confirmed his ability and commitment to support the company for at least 12 months from the date of the approval of the financial statements.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023**

2. Accounting policies (continued)

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023**

2. Accounting policies (continued)**3. Employees**

The average monthly number of employees, including directors, during the period was 3 (2021 - 2).

4. Debtors

	31 May 2023	31 December 2021
	£	£
Trade debtors	5,412	3,846
Other debtors	90	-
	5,502	3,846

5. Cash and cash equivalents

	31 May 2023	31 December 2021
	£	£
Cash at bank and in hand	5,409	3,397
	5,409	3,397

6. Creditors: Amounts falling due within one year

	31 May 2023	31 December 2021
	£	£
Amounts owed to group undertakings	14,791	6,909
Other taxation and social security	-	297
	14,791	7,206

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2023**

7. Related party transactions

During the period, the Company received advances of £39,904 (2021: £170,500) and made payments of £32,022 (2021: £44,016) to Atlas Emar Limited, the parent company. At the period end £14,791 (2021: £6,909) was owed to Atlas Emar Limited. The balance is unsecured, interest free and repayable on demand.

8. Controlling party

On 18 May 2022, Atlas Emar Limited became the immediate parent company. The ultimate parent company became Panecea Group Limited.

On 21st September 2022, Panecea Group Limited was acquired by Connected Care Holdings Limited (formerly Project Polar Topco Limited), the ultimate parent company, registered in England and Wales with a registration number of 14247664 and a registered office of Saxon House, 3 Onslow Street, Guildford, Surrey, United Kingdom, GU1 4SY. The consolidated financial statements of Connected Care Holdings Limited are available from the Registrar of Companies, Companies House, Cardiff, CF14 3UZ.

The ultimate controlling party is 1 Cow Corner LP, by virtue of owning controlling share capital in Connected Care Holdings Limited, the ultimate parent company.