

**BESCO 78 PROPERTY LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2021**

**Besco 78 Property Limited**  
**Financial Statements**  
**For The Year Ended 31 May 2021**

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**Besco 78 Property Limited**  
**Balance Sheet**  
**As at 31 May 2021**

Registered number: 09031611

		2021		2020	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		2,576,302		2,086,077
			<u>2,576,302</u>		<u>2,086,077</u>
<b>CURRENT ASSETS</b>					
Debtors	4	15,000		35,000	
Cash at bank and in hand		9,606		73,738	
		<u>24,606</u>		<u>108,738</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	(936,176 )		(816,075 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(911,570 )</u>		<u>(707,337 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,664,732</u>		<u>1,378,740</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		<u>(1,665,650 )</u>		<u>(1,387,461 )</u>
<b>NET LIABILITIES</b>			<u>(918 )</u>		<u>(8,721 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		-
Fair Value Reserve	8		19,311		-
Profit and Loss Account			<u>(20,329 )</u>		<u>(8,721 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(918)</u>		<u>(8,721)</u>

**Besco 78 Property Limited**  
**Balance Sheet (continued)**  
**As at 31 May 2021**

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For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Christophe Walker**

Director

**08/12/2021**

The notes on pages 3 to 5 form part of these financial statements.

**Besco 78 Property Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 May 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% on NBV
Fixtures & Fittings	20% on NBV
Computer Equipment	20% on NBV

**1.4. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

**Besco 78 Property Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

**3. Tangible Assets**

	Land & Property			
	Freehold	Investment Properties	Plant & Machinery	Fixtures & Fittings
	£	£	£	£
<b>Cost or Valuation</b>				
As at 1 June 2020	2,085,263	-	749	167
Additions	-	2,555,689	-	-
Disposals	(2,085,263 )	-	-	-
Revaluation	-	19,311	-	-
As at 31 May 2021	-	2,575,000	749	167
<b>Depreciation</b>				
As at 1 June 2020	-	-	150	98
Provided during the period	-	-	120	14
Disposals	-	-	-	-
As at 31 May 2021	-	-	270	112
<b>Net Book Value</b>				
As at 31 May 2021	-	2,575,000	479	55
As at 1 June 2020	2,085,263	-	599	69

  

	Computer Equipment	Total
	£	£
<b>Cost or Valuation</b>		
As at 1 June 2020	358	2,086,537
Additions	1,146	2,556,835
Disposals	(358 )	(2,085,621 )
Revaluation	-	19,311
As at 31 May 2021	1,146	2,577,062
<b>Depreciation</b>		
As at 1 June 2020	212	460
Provided during the period	378	512
Disposals	(212 )	(212 )
As at 31 May 2021	378	760
<b>Net Book Value</b>		
As at 31 May 2021	768	2,576,302
As at 1 June 2020	146	2,086,077

**Besco 78 Property Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2021**

**4. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Other debtors	15,000	35,000
	<u>15,000</u>	<u>35,000</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Corporation tax	-	2,756
VAT	6,841	589
Accruals and deferred income	1,501	1,032
Director's loan account	927,834	811,698
	<u>936,176</u>	<u>816,075</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	1,665,650	1,387,461
	<u>1,665,650</u>	<u>1,387,461</u>

**7. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	100	-

**8. Reserves**

	<b>Fair Value Reserve</b>
	<b>£</b>
Transfer to profit and loss	19,311
As at 31 May 2021	<u>19,311</u>

**9. General Information**

Besco 78 Property Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09031611. The registered office is Slacks Farm, Slaithwaite, Huddersfield, HD7 5TY.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.