

**Beck & Tarn Ltd**  
**Unaudited Financial Statements**  
**5 March 2021 to 31 March 2022**



# Beck & Tarn Ltd

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**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Beck & Tarn Ltd  
for the Period Ended 31 March 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Beck & Tarn Ltd for the period ended 31 March 2022 as set out on pages 2 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Beck & Tarn Ltd, as a body, in accordance with the terms of our engagement letter dated 24 May 2022. Our work has been undertaken solely to prepare for your approval the accounts of Beck & Tarn Ltd and state those matters that we have agreed to state to the Board of Directors of Beck & Tarn Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beck & Tarn Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Beck & Tarn Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Beck & Tarn Ltd. You consider that Beck & Tarn Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Beck & Tarn Ltd. 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 statutory accounts.

**Dodd & Co Limited**

Chartered Accountants  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

22 November 2022

**Beck & Tarn Ltd**  
**(Registration number: 13248783)**  
**Balance Sheet as at 31 March 2022**

	Note	31 March 2022 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	62,984
Investment property	<u>5</u>	<u>3,675,869</u>
		<u>3,738,853</u>
<b>Current assets</b>		
Debtors	<u>6</u>	60,099
Cash at bank and in hand		<u>174,875</u>
		234,974
<b>Creditors:</b> Amounts falling due within one year	<u>7</u>	<u>(4,010,861)</u>
<b>Net current liabilities</b>		<u>(3,775,887)</u>
<b>Net liabilities</b>		<u>(37,034)</u>
<b>Capital and reserves</b>		
Allotted, called up and fully paid share capital		150
Profit and loss account		<u>(37,184)</u>
<b>Total equity</b>		<u>(37,034)</u>

## **Beck & Tarn Ltd**

**(Registration number: 13248783)**

### **Balance Sheet as at 31 March 2022 (continued)**

For the financial period ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 22 November 2022

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T J Stokhuyzen

Director

# **Beck & Tarn Ltd**

## **Notes to the Unaudited Financial Statements for the Period from 5 March 2021 to 31 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The company has net current liabilities and net liabilities at 31 March 2022 and meets its day to day working capital requirements through the support of the director by way of a loan. On the basis of this support, the director considers it appropriate to prepare the financial statements on the going concern basis.

However, should the company not have the support of its director, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when the amount of revenue can be reliably measured; it is probable that future economic benefits will flow to the entity; and specific criteria have been met for each of the company's activities.

## Beck & Tarn Ltd

### Notes to the Unaudited Financial Statements for the Period from 5 March 2021 to 31 March 2022 (continued)

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fittings and office equipment	15% reducing balance

#### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. Changes in fair value are recognised in profit or loss.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for the sale of goods or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method where due after more than one year.

## Beck & Tarn Ltd

### Notes to the Unaudited Financial Statements for the Period from 5 March 2021 to 31 March 2022 (continued)

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

#### 4 Tangible assets

	<b>Furniture, fittings and office equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions	65,665	65,665
At 31 March 2022	65,665	65,665
<b>Depreciation</b>		
Charge for the period	2,681	2,681
At 31 March 2022	2,681	2,681
<b>Carrying amount</b>		
At 31 March 2022	62,984	62,984



# Beck & Tarn Ltd

## Notes to the Unaudited Financial Statements for the Period from 5 March 2021 to 31 March 2022 (continued)

### 5 Investment properties

	£
Additions	3,675,869
At 31 March 2022	3,675,869

Investment properties were purchased during the year with renovation work ongoing throughout the year. Due to this, the directors deem there to be no material movement in valuation during the period.

### 6 Debtors

	31 March 2022 £
Other debtors	60,099
	60,099

### 7 Creditors

	Note	31 March 2022 £
<b>Due within one year</b>		
Loans and borrowings	8	4,003,630
Trade creditors		5,231
Other creditors		2,000
		4,010,861

### 8 Loans and borrowings

	31 March 2022 £
<b>Current loans and borrowings</b>	
Other borrowings	4,003,630

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.