

Company Registration No. SC248915 (Scotland)

**BEATTIE COMMUNICATIONS GROUP LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JULY 2020**

**PAGES FOR FILING WITH REGISTRAR**

# BEATTIE COMMUNICATIONS GROUP LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Ms L Woods L Mitchell Ms E Brown
<b>Company number</b>	SC248915
<b>Registered office</b>	118 North Main Street Carronshore Falkirk United Kingdom FK2 8HU
<b>Auditor</b>	Azets Audit Services Titanium 1 King's Inch Place Renfrew Renfrewshire United Kingdom PA4 8WF

---

# BEATTIE COMMUNICATIONS GROUP LIMITED

## CONTENTS

---

	Page
Balance sheet	1
Notes to the financial statements	2 - 10

---

# BEATTIE COMMUNICATIONS GROUP LIMITED

## BALANCE SHEET

AS AT 31 JULY 2020

		2020		2019	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4	1,585,610		1,628,829	
Investments	5	76,666		75,966	
		<u>1,662,276</u>		<u>1,704,795</u>	
<b>Current assets</b>					
Debtors	8	1,021,968		1,231,273	
Cash at bank and in hand		729,459		543,210	
		<u>1,751,427</u>		<u>1,774,483</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(1,370,815)</u>		<u>(1,496,706)</u>	
<b>Net current assets</b>			380,612		277,777
<b>Total assets less current liabilities</b>			<u>2,042,888</u>		<u>1,982,572</u>
<b>Creditors: amounts falling due after more than one year</b>					
Loans and overdrafts	11	50,000		-	
		<u>(50,000)</u>		<u>-</u>	
<b>Provisions for liabilities</b>			(17,486)		(20,967)
<b>Net assets</b>			<u>1,975,402</u>		<u>1,961,605</u>
<b>Capital and reserves</b>					
Called up share capital	12	80,016		80,016	
Profit and loss reserves		1,895,386		1,881,589	
<b>Total equity</b>			<u>1,975,402</u>		<u>1,961,605</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 4 March 2021 and are signed on its behalf by:

Ms L Woods  
Director

Company Registration No. SC248915

# BEATTIE COMMUNICATIONS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 JULY 2020**

---

### **1 Accounting policies**

#### **Company information**

Beattie Communications Group Limited is a private company limited by shares incorporated in Scotland. The registered office is 118 North Main Street, Carronshore, Falkirk, United Kingdom, FK2 8HU.

#### **1.1 Accounting convention**

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 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

#### **1.2 Going concern**

The directors are required to prepare the statutory financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

In satisfaction of this responsibility, they have reviewed the current and future financial position of the company and its ability to meet its liabilities as they fall due. This assessment considers the company's principal risks and uncertainties, including those in respect of Covid-19.

The current economic environment as a result of the Covid-19 pandemic continues to be challenging. During the year the company took advantage of Government support measures where required, restructured its operating cost base and managed its working capital and cash flow closely to ensure it maintained sufficient financial resources throughout.

As a result, the business has continued to be profitable and cash generative since the start of the pandemic.

Whilst the directors acknowledge that this could change depending on how the situation evolves, the measures noted above have left the company with a solid platform from which to move forward with the necessary flexibility and agility to scale the business appropriately.

Following their review, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. This includes sufficient headroom to meet any additional cash requirements that would be contingent on an extended downturn in activity in relation to the Covid-19 pandemic.

As such, the directors consider that it is appropriate to prepare the financial statements on the going concern basis.

# BEATTIE COMMUNICATIONS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 1 Accounting policies

(Continued)

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for integrated marketing and communication services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Turnover is recognised when the service is provided with a deferment or accrual of income where appropriate to reflect this.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% on cost
Leasehold land and buildings	10% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Investments in subsidiary and associate undertakings are recognised at cost.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# BEATTIE COMMUNICATIONS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

---

### 1 Accounting policies

(Continued)

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# BEATTIE COMMUNICATIONS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

---

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.11 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.12 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.



# BEATTIE COMMUNICATIONS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 1 Accounting policies

(Continued)

#### 1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.14 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

#### 1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and assumptions are reviewed on an ongoing basis and revisions to estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The directors are of the opinion there are no matters of significant judgement and estimation which are material to the financial statements.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	78	84

# BEATTIE COMMUNICATIONS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 4 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 August 2019	1,606,038	111,125	853,259	45,020	2,615,442
Additions	-	2,125	15,654	-	17,779
At 31 July 2020	1,606,038	113,250	868,913	45,020	2,633,221
<b>Depreciation and impairment</b>					
At 1 August 2019	208,784	46,780	720,279	10,770	986,613
Depreciation charged in the year	16,061	6,647	29,727	8,563	60,998
At 31 July 2020	224,845	53,427	750,006	19,333	1,047,611
<b>Carrying amount</b>					
At 31 July 2020	1,381,193	59,823	118,907	25,687	1,585,610
At 31 July 2019	1,397,254	64,345	132,980	34,250	1,628,829

### 5 Fixed asset investments

	2020 £	2019 £
Shares in group undertakings and participating interests	76,666	75,966

#### Movements in fixed asset investments

	Shares in group undertakings and participating interests £
<b>Cost or valuation</b>	
At 1 August 2019	75,966
Additions	700
At 31 July 2020	76,666
<b>Carrying amount</b>	
At 31 July 2020	76,666
At 31 July 2019	75,966

# BEATTIE COMMUNICATIONS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 6 Subsidiaries

Details of the company's subsidiaries at 31 July 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Beattie Communications Limited	Scotland	Ordinary	100.00
Beattie Media Limited	Scotland	Ordinary	100.00
Beattie New Media Limited	Scotland	Ordinary	100.00
Beattie Tartan Communications Limited	Canada	Ordinary	75.00
Eleventen Limited	Scotland	Ordinary	100.00
Beattie Ireland Ltd	Northern Ireland	Ordinary	70.00

### 7 Associates

Details of the company's associates at 31 July 2020 are as follows:

Name of undertaking	Registered office	Class of shares held	% Held Direct
Eleventen Direct Limited	Scotland	450	45.00

### 8 Debtors

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Trade debtors	678,026	886,729
Other debtors	343,942	344,544
	<u>1,021,968</u>	<u>1,231,273</u>

### 9 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans	-	144
Trade creditors	288,264	437,370
Corporation tax	14,174	5,587
Other taxation and social security	270,577	280,393
Other creditors	797,800	773,212
	<u>1,370,815</u>	<u>1,496,706</u>

# BEATTIE COMMUNICATIONS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

### 10 Creditors: amounts falling due after more than one year

	Notes	2020 £	2019 £
Bank loans and overdrafts	11	50,000	-
		<u>50,000</u>	<u>-</u>

### 11 Loans and overdrafts

	2020 £	2019 £
Bank loans	50,000	144
	<u>50,000</u>	<u>144</u>
Payable within one year	-	144
Payable after one year	50,000	-
	<u>50,000</u>	<u>-</u>

The bank facilities are secured by a bond and floating charge over the assets of the company and a standard security over the property.

### 12 Called up share capital

	2020 Number	2019 Number	2020 £	2019 £
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary of 1p each	8,000,600	8,000,600	80,006	80,006
B Ordinary of 1p each	1,000	1,000	10	10
	<u>8,001,600</u>	<u>8,001,600</u>	<u>80,016</u>	<u>80,016</u>

The B ordinary shares have no voting rights. In the event of a sale, or winding up the holders participate pari-passu with ordinary shareholders.

### 13 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Alan Brown.

The auditor was Azets Audit Services.

# BEATTIE COMMUNICATIONS GROUP LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 JULY 2020*

---

### 14 Operating lease commitments

#### **Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Total	80,700	147,317
	<u>          </u>	<u>          </u>

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.