

Beseeka Kennels & Farm Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 August 2018

B Group
Chartered Certified Accountant
1 Pavilion Square
Cricketers Way
Westhoughton
Bolton
BL5 3AJ

Beseeka Kennels & Farm Limited

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Beseeka Kennels & Farm Limited

Company Information

Directors	Mrs V Thomas Mrs G Rowles
Registered office	Shaw Hey Farm Edgeley Road Flixton Manchester Lancashire M41 6EQ
Accountants	B Group Chartered Certified Accountant 1 Pavilion Square Cricketers Way Westhoughton Bolton BL5 3AJ

Beseeka Kennels & Farm Limited

(Registration number: 4502072)
Balance Sheet as at 31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	77,266	71,910
Current assets			
Stocks	<u>6</u>	11,700	11,100
Debtors	<u>7</u>	7,195	-
Cash at bank and in hand		<u>27,440</u>	<u>45,990</u>
		46,335	57,090
Creditors: Amounts falling due within one year	<u>8</u>	<u>(18,156)</u>	<u>(26,264)</u>
Net current assets		<u>28,179</u>	<u>30,826</u>
Total assets less current liabilities		105,445	102,736
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(29,054)</u>	<u>(32,083)</u>
Net assets		<u><u>76,391</u></u>	<u><u>70,653</u></u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>76,291</u>	<u>70,553</u>
Total equity		<u><u>76,391</u></u>	<u><u>70,653</u></u>

For the financial year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their 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 and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 10 form an integral part of these financial statements.

Beseeka Kennels & Farm Limited

(Registration number: 4502072)
Balance Sheet as at 31 August 2018

Approved and authorised by the Board on 31 May 2019 and signed on its behalf by:

.....

Mrs V Thomas
Director

.....

Mrs G Rowles
Director

The notes on pages 4 to 10 form an integral part of these financial statements.

Beseeka Kennels & Farm Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

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:

Shaw Hey Farm
Edgeley Road Flixton
Manchester
Lancashire
M41 6EQ
United Kingdom

These financial statements were authorised for issue by the Board on 31 May 2019.

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.

Going concern

The financial statements have been prepared on a going concern basis.

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.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Beseeka Kennels & Farm Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

Tangible assets

Tangible assets are stated in the statement of financial position 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
Plant & machinery	25% Straight line basis
Motor vehicles	25% Straight line basis
Fixtures & fittings	25% Straight line basis
Office equipment	25% Straight line basis

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 Years

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 merchandise sold 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.

Beseeka Kennels & Farm Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2017 - 2).

Beseeka Kennels & Farm Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 September 2017	20,000	20,000
At 31 August 2018	20,000	20,000
Amortisation		
At 1 September 2017	20,000	20,000
At 31 August 2018	20,000	20,000
Carrying amount		
At 31 August 2018	-	-

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2017 - £Nil).

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
Cost or valuation				
At 1 September 2017	62,469	28,639	15,812	67,387
Additions	-	7,083	-	196
At 31 August 2018	62,469	35,722	15,812	67,583
Depreciation				
At 1 September 2017	-	27,051	15,812	59,534
Charge for the year	-	1,874	-	49
At 31 August 2018	-	28,925	15,812	59,583
Carrying amount				
At 31 August 2018	62,469	6,797	-	8,000
At 31 August 2017	62,469	1,588	-	7,853

Beseeka Kennels & Farm Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

	Total £
Cost or valuation	
At 1 September 2017	174,307
Additions	<u>7,279</u>
At 31 August 2018	<u>181,586</u>
Depreciation	
At 1 September 2017	102,397
Charge for the year	<u>1,923</u>
At 31 August 2018	<u>104,320</u>
Carrying amount	
At 31 August 2018	<u><u>77,266</u></u>
At 31 August 2017	<u><u>71,910</u></u>

Included within the net book value of land and buildings above is £62,469 (2017 - £62,469) in respect of freehold land and buildings.

6 Stocks

	2018 £	2017 £
Other inventories	<u>11,700</u>	<u>11,100</u>

7 Debtors

	2018 £	2017 £
Other debtors	<u>7,195</u>	<u>-</u>
	<u><u>7,195</u></u>	<u><u>-</u></u>

Beseeka Kennels & Farm Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

8 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Bank loans and overdrafts	<u>10</u>	5,000	5,000
Trade creditors		403	1,583
Taxation and social security		7,972	10,867
Other creditors		<u>4,781</u>	<u>8,814</u>
		<u>18,156</u>	<u>26,264</u>

Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>29,054</u>	<u>32,083</u>

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

10 Loans and borrowings

	2018 £	2017 £
Non-current loans and borrowings		
Other borrowings	<u>29,054</u>	<u>32,083</u>

Beseeka Kennels & Farm Limited

Notes to the Financial Statements for the Year Ended 31 August 2018

	2018	2017
	£	£
Current loans and borrowings		
Other borrowings	<u>5,000</u>	<u>5,000</u>

11 Dividends

2018	2017
£	£

Beseeka Kennels & Farm Limited

Detailed Profit and Loss Account for the Year Ended 31 August 2018

	2018 £	2017 £
Turnover (analysed below)	104,864	114,576
Cost of sales (analysed below)	<u>(22,708)</u>	<u>(20,889)</u>
Gross profit	<u>82,156</u>	<u>93,687</u>
Gross profit (%)		
Administrative expenses		
Employment costs (analysed below)	(19,733)	(16,104)
Establishment costs (analysed below)	(13,436)	(14,820)
General administrative expenses (analysed below)	(12,090)	(9,844)
Finance charges (analysed below)	(1,467)	(1,630)
Depreciation costs (analysed below)	<u>(1,923)</u>	<u>(1,905)</u>
	(48,649)	(44,303)
Other operating income (analysed below)	<u>11</u>	<u>2,531</u>
Operating profit	<u>33,518</u>	<u>51,915</u>
Other interest receivable and similar income (analysed below)	11	5
Interest payable and similar charges (analysed below)	<u>(3,010)</u>	<u>(1,039)</u>
	<u>(2,999)</u>	<u>(1,034)</u>
Profit before tax	<u><u>30,519</u></u>	<u><u>50,881</u></u>

This page does not form part of the statutory financial statements.

Beseeka Kennels & Farm Limited

Detailed Profit and Loss Account for the Year Ended 31 August 2018

	2018 £	2017 £
Turnover		
Boarding fees	<u>104,864</u>	<u>114,576</u>
Cost of sales		
Opening raw materials	(11,700)	(11,100)
Livestock	(3,275)	-
Purchases	(5,783)	(10,569)
Closing raw materials	11,700	11,700
Wages and salaries (excluding directors)	<u>(13,650)</u>	<u>(10,920)</u>
	<u>(22,708)</u>	<u>(20,889)</u>
Employment costs		
Directors remuneration	(19,331)	(16,104)
Directors NIC (Employers)	<u>(402)</u>	<u>-</u>
	<u>(19,733)</u>	<u>(16,104)</u>
Establishment costs		
Rent	(800)	(1,600)
Rates	-	(544)
Water rates	(1,214)	(1,740)
Light, heat and power	(1,845)	(1,477)
Insurance	(5,340)	(6,710)
Repairs and renewals	<u>(4,237)</u>	<u>(2,749)</u>
	<u>(13,436)</u>	<u>(14,820)</u>
General administrative expenses		
Telephone and fax	(951)	(930)
Printing, postage and stationery	(198)	(94)
Trade subscriptions	(378)	(370)
Sundry expenses	-	(86)
Motor expenses	(3,290)	(2,364)
Travel and subsistence	(694)	-
Advertising	(508)	(320)
Accountancy fees	(4,180)	(3,788)
Consultancy fees	<u>(1,891)</u>	<u>(1,892)</u>
	<u>(12,090)</u>	<u>(9,844)</u>
Finance charges		
Bank charges	(423)	(224)

Credit card charges	<u>(1,044)</u>	<u>(1,406)</u>
	<u>(1,467)</u>	<u>(1,630)</u>

This page does not form part of the statutory financial statements.
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Detailed Profit and Loss Account for the Year Ended 31 August 2018

	2018 £	2017 £
Depreciation costs		
Depreciation of plant and machinery (owned)	(49)	(1,376)
Depreciation of fixtures and fittings (owned)	(1,771)	(397)
Depreciation of office equipment (owned)	<u>(103)</u>	<u>(132)</u>
	<u>(1,923)</u>	<u>(1,905)</u>
 Other operating income		
Other operating income	<u>11</u>	<u>2,531</u>
 Other interest receivable and similar income		
Bank interest receivable	<u>11</u>	<u>5</u>
 Interest payable and similar expenses		
Other loan interest	<u>(3,010)</u>	<u>(1,039)</u>

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