

Company Registration No. 08299210 (England and Wales)

**BEA'S OF BLOOMSBURY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2018**

**PAGES FOR FILING WITH REGISTRAR**



**BEA'S OF BLOOMSBURY LIMITED****STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2018**

|  | Notes | 2018<br>£ | £                       | 2017<br>£ | £                      |
|--|-------|-----------|-------------------------|-----------|------------------------|
| <b>Fixed assets</b>  |       |           |                         |           |                        |
| Intangible assets  | 3     |           | 6,032                   |           | 7,425                  |
| Tangible assets  | 4     |           | 551,858                 |           | 267,858                |
|  |       |           | <u>557,890</u>          |           | <u>275,283</u>         |
| <b>Current assets</b>  |       |           |                         |           |                        |
| Stocks   |       |           | 18,747                  |           | 25,279                 |
| Debtors  | 5     |           | 153,464                 |           | 119,590                |
| Cash at bank and in hand                                       |       |           | 10,008                  |           | 2,712                  |
|  |       |           | <u>182,219</u>          |           | <u>147,581</u>         |
| <b>Creditors: amounts falling due within one year</b>          | 6     |           | <u>(1,377,351)</u>      |           | <u>(437,105)</u>       |
| <b>Net current liabilities</b>                                 |       |           | <u>(1,195,132)</u>      |           | <u>(289,524)</u>       |
| <b>Total assets less current liabilities</b>                   |       |           | <u>(637,242)</u>        |           | <u>(14,241)</u>        |
| <b>Creditors: amounts falling due after more than one year</b> | 7     |           | -                       |           | (19,622)               |
| <b>Provisions for liabilities</b>                              | 8     |           | <u>(20,752)</u>         |           | <u>(17,139)</u>        |
| <b>Net liabilities</b>   |       |           | <u><u>(657,994)</u></u> |           | <u><u>(51,002)</u></u> |
| <b>Capital and reserves</b>                                    |       |           |                         |           |                        |
| Called up share capital  | 9     |           | 1,700                   |           | 1,700                  |
| Share premium account  |       |           | 1,141,881               |           | 1,141,881              |
| Profit and loss reserves                                       |       |           | <u>(1,801,575)</u>      |           | <u>(1,194,583)</u>     |
| <b>Total equity</b>  |       |           | <u><u>(657,994)</u></u> |           | <u><u>(51,002)</u></u> |

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

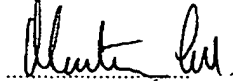
**BEA'S OF BLOOMSBURY LIMITED**

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 DECEMBER 2018**

---

The financial statements were approved by the board of directors and authorised for issue on 27/09/19  
and are signed on its behalf by:



M D Gill  
Director

---

# BEA'S OF BLOOMSBURY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

---

### 1 Accounting policies

#### Company information

Bea's of Bloomsbury Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 193 Wardour Street, London, England, W1F 8ZF.

#### 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.

#### Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is four years.

#### Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation 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:

Website costs

15% straight line

#### Tangible fixed assets

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

# BEA'S OF BLOOMSBURY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2018

---

#### 1 Accounting policies (Continued)

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

|                          |                         |
|--------------------------|-------------------------|
| Improvements to property | 15% straight line       |
| Plant and equipment      | 15% straight line       |
| Fixtures and fittings    | 15% - 25% straight line |

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.

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value, after making due allowance for slow moving items.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **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 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 trade and other 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.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors, bank loans and loans from fellow group companies, 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.

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

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of 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.

---

# BEA'S OF BLOOMSBURY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

---

### 1 Accounting policies (Continued)

#### Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

#### Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

#### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the statement of financial position as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

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.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 40 (2017 - 52).

# BEA'S OF BLOOMSBURY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 3 Intangible fixed assets

|  | Goodwill<br>£ | Other<br>£ | Total<br>£ |
|--|---------------|------------|------------|
| <b>Cost</b>                            |               |            |            |
| At 1 January 2018 and 31 December 2018 | 9,300         | 9,289      | 18,589     |
| <b>Amortisation and impairment</b>     |               |            |            |
| At 1 January 2018                      | 9,300         | 1,864      | 11,164     |
| Amortisation charged for the year      | -             | 1,393      | 1,393      |
| At 31 December 2018                    | 9,300         | 3,257      | 12,557     |
| <b>Carrying amount</b>                 |               |            |            |
| At 31 December 2018                    | -             | 6,032      | 6,032      |
| At 31 December 2017                    | -             | 7,425      | 7,425      |

### 4 Tangible fixed assets

|                                    | Improvements<br>to property<br>£ | Plant and<br>equipment<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£ |
|------------------------------------|----------------------------------|-----------------------------|-------------------------------|------------|
| <b>Cost</b>                        |                                  |                             |                               |            |
| At 1 January 2018                  | 231,014                          | 159,972                     | 40,188                        | 431,174    |
| Additions                          | 368,178                          | 18,523                      | 70,982                        | 457,683    |
| Disposals                          | (77,483)                         | (7,534)                     | (46,014)                      | (131,031)  |
| At 31 December 2018                | 521,709                          | 170,961                     | 65,156                        | 757,826    |
| <b>Depreciation and impairment</b> |                                  |                             |                               |            |
| At 1 January 2018                  | 53,361                           | 77,584                      | 32,371                        | 163,316    |
| Depreciation charged in the year   | 44,815                           | 2,635                       | 30,281                        | 77,731     |
| Eliminated in respect of disposals | (14,102)                         | (188)                       | (20,789)                      | (35,079)   |
| At 31 December 2018                | 84,074                           | 80,031                      | 41,863                        | 205,968    |
| <b>Carrying amount</b>             |                                  |                             |                               |            |
| At 31 December 2018                | 437,635                          | 90,930                      | 23,293                        | 551,858    |
| At 31 December 2017                | 177,653                          | 82,388                      | 7,817                         | 267,858    |

# BEA'S OF BLOOMSBURY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 5 Debtors

|   | 2018<br>£      | 2017<br>£      |
|---|----------------|----------------|
| Amounts falling due within one year:          |                |                |
| Trade debtors                                 | 18,915         | 266            |
| Other debtors                                 | 93,799         | 78,574         |
|   | <u>112,714</u> | <u>78,840</u>  |
| Amounts falling due after more than one year: |                |                |
| Other debtors                                 | <u>40,750</u>  | <u>40,750</u>  |
| Total debtors                                 | <u>153,464</u> | <u>119,590</u> |

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

|                                    | 2018<br>£        | 2017<br>£      |
|------------------------------------|------------------|----------------|
| Bank loans and overdrafts          | 11,911           | 4,859          |
| Trade creditors                    | 228,728          | 171,598        |
| Amounts owed to group undertakings | 963,526          | -              |
| Taxation and social security       | 98,767           | 44,316         |
| Other creditors                    | 74,419           | 216,332        |
|                                    | <u>1,377,351</u> | <u>437,105</u> |

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

|                 | 2018<br>£ | 2017<br>£     |
|-----------------|-----------|---------------|
| Other creditors | <u>-</u>  | <u>19,622</u> |

### 8 Provisions for liabilities

|                          | 2018<br>£     | 2017<br>£     |
|--------------------------|---------------|---------------|
| Deferred tax liabilities | <u>20,752</u> | <u>17,139</u> |



# BEA'S OF BLOOMSBURY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 9 Called up share capital

|  | 2018         | 2017         |
|--|--------------|--------------|
|  | £            | £            |
| Ordinary share capital                             |              |              |
| Issued and fully paid                              |              |              |
| 361,000 A Ordinary shares of 0.1p each             | 361          | 361          |
| 326,672 B Ordinary Preferred shares of 0.1p each   | 327          | 327          |
| 1,012,678 C Ordinary Preferred shares of 0.1p each | 1,012        | 1,012        |
|  | <u>1,700</u> | <u>1,700</u> |

### 10 Operating lease commitments

#### Lessee

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

|                            | 2018             | 2017             |
|----------------------------|------------------|------------------|
|                            | £                | £                |
| Within one year            | 224,800          | 224,800          |
| Between one and five years | 848,600          | 913,400          |
| In over five years         | 268,333          | 428,326          |
|                            | <u>1,341,733</u> | <u>1,566,526</u> |