

Beechfield Asset Management Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2023

KRW Accountants Limited
The Mill
Pury Hill Business Park
Alderton Road
Towcester
NN12 7LS

Beechfield Asset Management Limited

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Beechfield Asset Management Limited

Company Information

Director	Mr Michael James Bailey
Company secretary	Mr Michael James Bailey
Registered office	Beechfield Lodge Clements End Road Studham Dunstable Bedfordshire LU6 2NG
Accountants	KRW Accountants Limited The Mill Pury Hill Business Park Alderton Road Towcester NN12 7LS

Beechfield Asset Management Limited

(Registration number: 08746169)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Investment property	<u>4</u>	635,497	337,826
Investments	<u>5</u>	100	100
Other financial assets	<u>6</u>	214,663	199,192
		<u>850,260</u>	<u>537,118</u>
Current assets			
Debtors	<u>7</u>	130,106	79,499
Cash at bank and in hand		236,586	514,325
		<u>366,692</u>	<u>593,824</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(6,934)</u>	<u>(1,160)</u>
Net current assets		<u>359,758</u>	<u>592,664</u>
Net assets		<u>1,210,018</u>	<u>1,129,782</u>
Capital and reserves			
Called up share capital		200	200
Revaluation reserve		38,294	38,294
Retained earnings		<u>1,171,524</u>	<u>1,091,288</u>
Shareholders' funds		<u>1,210,018</u>	<u>1,129,782</u>

For the financial year ending 31 March 2023 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 year in question in accordance with section 476; and
- The director acknowledges his 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.

Approved and authorised by the director on 30 October 2023

Beechfield Asset Management Limited

(Registration number: 08746169)

Balance Sheet as at 31 March 2023

.....
Mr Michael James Bailey
Company secretary and director

Beechfield Asset Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

1 General information

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

The address of its registered office is:
Beechfield Lodge Clements End Road
Studham
Dunstable
Bedfordshire
LU6 2NG
England

These financial statements were authorised for issue by the director on 30 October 2023.

The company registration number is 08746169

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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.

Beechfield Asset Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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. The company subsequently considers the recoverable value of the trade debtors. When assessing impairment of trade debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

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.

Beechfield Asset Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

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 the director) during the year, was 1 (2022 - 1).

4 Investment properties

	2023 £
At 1 April	337,826
Additions	<u>297,671</u>
At 31 March	<u><u>635,497</u></u>

There has been no valuation of investment property by an independent valuer.

5 Investments

	2023 £	2022 £
Investments in subsidiaries	<u>100</u>	<u>100</u>
Subsidiaries		£
Cost or valuation		
At 1 April 2022		<u>100</u>
Provision		
Carrying amount		
At 31 March 2023		<u><u>100</u></u>
At 31 March 2022		<u><u>100</u></u>

Beechfield Asset Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

6 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Non-current financial assets		
Cost or valuation		
At 1 April 2022	202,272	202,272
Fair value adjustments	10,512	10,512
Additions	179,704	179,704
Disposals	(177,825)	(177,825)
At 31 March 2023	214,663	214,663
Impairment		
Carrying amount		
At 31 March 2023	214,663	214,663

7 Debtors

	Note	2023 £	2022 £
Current			
Amounts owed by related parties		118,943	59,682
Other debtors		11,163	19,817

8 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	147	(1)
Taxation and social security	6,037	411
Accruals and deferred income	750	750
	6,934	1,160

Beechfield Asset Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2023

9 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary A of £1 each	180	180	180	180
Ordinary B of £1 each	20	20	20	20
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>

10 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	<u>8,350</u>	<u>8,350</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.