

BEAM UP LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

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UNAUDITED ACCOUNTS
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BEAM UP LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

Directors	Sebastian Barker Richard Wayne Lewis Alexander Mark Stephany
Company Number	10637337 (England and Wales)
Registered Office	131 Finsbury Pavement London EC2A 1NT United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

BEAM UP LTD
STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	10,211	10,711
Tangible assets	<u>5</u>	25,929	13,203
		<u>36,140</u>	<u>23,914</u>
Current assets			
Debtors	<u>6</u>	103,443	16,214
Cash at bank and in hand		4,536,976	177,737
		<u>4,640,419</u>	<u>193,951</u>
Creditors: amounts falling due within one year	<u>7</u>	(45,830)	(44,765)
Net current assets		<u>4,594,589</u>	<u>149,186</u>
Total assets less current liabilities		<u>4,630,729</u>	<u>173,100</u>
Creditors: amounts falling due after more than one year	<u>8</u>	(232,500)	(515,006)
Net assets/(liabilities)		<u>4,398,229</u>	<u>(341,906)</u>
Capital and reserves			
Called up share capital		3,999,977	1
Share premium		481,854	-
Profit and loss account		(83,602)	(341,907)
Shareholders' funds		<u>4,398,229</u>	<u>(341,906)</u>

For the year ending 28 February 2021 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 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 23 June 2021 and were signed on its behalf by

Alexander Mark Stephany
Director

Company Registration No. 10637337

BEAM UP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Statutory information

Beam Up Ltd is a private company, limited by shares, registered in England and Wales, registration number 10637337. The registered office is 131 Finsbury Pavement, London, EC2A 1NT, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	Straight line over 5 years
Computer equipment	Reducing balance over 3 years

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation. Amortisation has been provided at the following rates in order to write off the intangible assets over their estimated useful lives:

Domain Names - Straight line over 10 years
Trademarks - Straight line over 10 years

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful economic lives of the related assets. Grants relating to other expenditure are credited to the profit and loss account in the period the related expenditure is recognised.

Government grants are received in relation to the Coronavirus Job Retention Scheme and are credited to the profit and loss on receipt. The corresponding expense is also included within the profit and loss for the same period.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Research and Development Tax Credit

During the financial year, Beam Up Limited received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

BEAM UP LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

4 Intangible fixed assets

	Other £
Cost	
At 1 March 2020	15,422
At 28 February 2021	15,422
Amortisation	
At 1 March 2020	4,711
Charge for the year	500
At 28 February 2021	5,211
Net book value	
At 28 February 2021	10,211
At 29 February 2020	10,711

5 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 March 2020	2,037	15,852	17,889
Additions	2,658	10,709	13,367
At 28 February 2021	4,695	26,561	31,256
Depreciation			
At 1 March 2020	469	4,217	4,686
Charge for the year	68	573	641
At 28 February 2021	537	4,790	5,327
Net book value			
At 28 February 2021	4,158	21,771	25,929
At 29 February 2020	1,568	11,635	13,203

6 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	100,640	16,214
Accrued income and prepayments	104	-
Other debtors	2,699	-
	103,443	16,214

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2021

7 Creditors: amounts falling due within one year	2021	2020
	£	£
VAT	39,802	-
Trade creditors	385	1,161
Taxes and social security	-	15,770
Other creditors	5,643	9,523
Loans from directors	-	23,311
Deferred income	-	(5,000)
	<u>45,830</u>	<u>44,765</u>
	<u><u>45,830</u></u>	<u><u>44,765</u></u>
8 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	50,000	-
Other creditors	182,500	515,006
	<u>232,500</u>	<u>515,006</u>
	<u><u>232,500</u></u>	<u><u>515,006</u></u>

9 Average number of employees

During the year the average number of employees was 20 (2020: 11).

