

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Beaglecrest Limited have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 1715261

**Beaglecrest Limited**

**Filleted Unaudited Abridged Financial Statements**

**31 March 2017**

# **Beaglecrest Limited**

## **Abridged Financial Statements**

**Year ended 31 March 2017**

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# Beaglecrest Limited

## Abridged Statement of Financial Position

**31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	114,112	114,799
<b>Current assets</b>			
Debtors		329,421	329,853
Cash at bank and in hand		81	623
		-----	-----
		329,502	330,476
<b>Creditors: amounts falling due within one year</b>		103,363	102,592
		-----	-----
<b>Net current assets</b>		226,139	227,884
		-----	-----
<b>Total assets less current liabilities</b>		340,251	342,683
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		340,151	342,583
		-----	-----
<b>Members funds</b>		340,251	342,683
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These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 16 December 2017 , and are signed on behalf of the board by:

Mr T J Clemence

Director

Company registration number: 1715261

# **Beaglecrest Limited**

## **Notes to the Abridged Financial Statements**

### **Year ended 31 March 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Lords Court, Cricketers Way, Basildon, Essex, SS13 1SS.

#### **2. Statement of compliance**

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 6.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 4. Tangible assets

	£
<b>Cost</b>	
<b>At 1 April 2016 and 31 March 2017</b>	<b>122,356</b>
	-----
<b>Depreciation</b>	
At 1 April 2016	7,557
Charge for the year	687
	-----
<b>At 31 March 2017</b>	<b>8,244</b>
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<b>Carrying amount</b>	
<b>At 31 March 2017</b>	<b>114,112</b>
	-----
At 31 March 2016	114,799
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### Tangible assets held at valuation

The director deems the market value of the property held to be not more than the original cost of the property when it was purchased in July 2004.

### 5. Related party transactions

The company was under the control of Mr and Mrs T J Clemence throughout the current period. Included within Other Debtors are the following outstanding loan balances, £138,417 (2016 £138,849) from Clemence (CM) Ltd, and £191,004 (2016 £191,004) from Clemence (LR) Ltd. Other Creditors includes £27,478 (2016 £26,787) owed to PS36 Ltd, £500 owed to PS47 Ltd and £55,037 (2016 £55,037) owed to Harbora (City) Ltd. Mr T Clemence has an overall controlling interest in each of these companies. No interest has been charged or received on the loans which are repayable on demand.

### 6. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.