

**ALTRAD BEAVER 84 LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2021**

MONDAY



\*AB4MBYD6\*

A05

23/05/2022

#264

COMPANIES HOUSE

**ALTRAD BEAVER 84 LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	M Clifford A Wilkinson
<b>Company secretary</b>	A Wilkinson
<b>Registered number</b>	01808583
<b>Registered office</b>	Trinity Street Off Tat Bank Road Oldbury West Midlands B69 4LA
<b>Independent auditor</b>	Cooper Parry Group Limited Chartered Accountants & Statutory Auditor Sky View Argosy Road East Midlands Airport Castle Donington Derby DE74 2SA

**ALTRAD BEAVER 84 LIMITED**

**CONTENTS**

	Page
<b>Balance sheet</b>	<b>1</b>
<b>Notes to the financial statements</b>	<b>2 - 7</b>

**ALTRAD BEAVER 84 LIMITED**  
**REGISTERED NUMBER: 01808583**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2021**

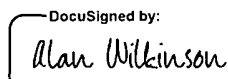
	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	3	19,067	47,511
		<u>19,067</u>	<u>47,511</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	3,525,323	3,880,314
<b>Creditors: amounts falling due within one year</b>	5	(335,169)	(455,384)
		<u>3,190,154</u>	<u>3,424,930</u>
<b>Net current assets</b>			
		<u>3,209,221</u>	<u>3,472,441</u>
<b>Total assets less current liabilities</b>			
<b>Provisions for liabilities</b>			
Other provision	6	468,478	627,734
		<u>(468,478)</u>	<u>(627,734)</u>
<b>Net assets</b>		<u>2,740,743</u>	<u>2,844,707</u>
<b>Capital and reserves</b>			
Called up share capital	7	101	101
Profit and loss account		2,740,642	2,844,606
<b>Shareholders' funds</b>		<u>2,740,743</u>	<u>2,844,707</u>

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

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
 FC104C932A7144C...  
**A Wilkinson**  
 Director

Date: 17 May 2022

The notes on pages 2 to 7 form part of these financial statements.

## ALTRAD BEAVER 84 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

#### 1. Accounting policies

Altrad Beaver 84 Limited (the company) is a limited liability company incorporated and domiciled in the United Kingdom. The address of its registered office is shown on the company information page.

The financial statements are prepared in Sterling (£), which is the functional currency of the company. The financial statements are for the year ended 31 August 2021 (2020: year ended 31 August 2020).

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102), the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been consistently applied:

##### 1.2 Going concern

The company has made a loss in the year however is in both a net current asset and a net asset position at the year end.

At the time of signing these financial statements, the directors have considered the going concern position of the company. Based on the type of transactions in the accounts, being the recharge of leases to fellow group companies which are a going concern, the directors consider it appropriate for the financial statements to be prepared on a going concern basis.

##### 1.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, value added tax. Turnover comprises rental income recognised on an accruals basis, exclusive of Value Added Tax and trade discounts.

##### 1.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the profit and loss account during the period in which they are incurred.

**ALTRAD BEAVER 84 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**1. Accounting policies (continued)**

**1.4 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Leasehold property improvements	- 33% straight line
---------------------------------	---------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Any impairment loss is recognised as an expense immediately in the profit and loss account.

**1.5 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities, such as trade and other debtors and creditors, and loans to and from related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

**1.6 Foreign currency translation**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account.

## **ALTRAD BEAVER 84 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021**

#### **1. Accounting policies (continued)**

##### **1.7 Leasing**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

##### **1.8 Pensions**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

##### **1.9 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

##### **1.10 Onerous leases**

Where the unavoidable costs of a lease exceed the economic benefit expected to be received from it, a provision is made for the present value of the obligations under the lease.

##### **1.11 Current and deferred taxation**

The tax charge for the year comprises current and deferred tax.

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **1.12 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

## ALTRAD BEAVER 84 LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

## 2. Employees

The company has no employees other than the directors, who did not receive any remuneration (2020: £Nil).

## 3. Tangible fixed assets

	<b>Leasehold property Improvements £</b>
<b>Cost</b>	
At 1 September 2020	114,273
At 31 August 2021	<u>114,273</u>
<b>Depreciation</b>	
At 1 September 2020	66,762
Charge for the year	<u>28,444</u>
At 31 August 2021	<u>95,206</u>
<b>Net book value</b>	
At 31 August 2021	<u><u>19,067</u></u>
At 31 August 2020	<u><u>47,511</u></u>



## ALTRAD BEAVER 84 LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021

## 4. Debtors

	2021 £	2020 £
Trade debtors	-	2,200
Amounts owed by group undertakings	3,153,632	3,302,140
Other debtors	222,372	402,399
Prepayments and accrued income	149,319	173,575
	<u>3,525,323</u>	<u>3,880,314</u>

An impairment loss of £Nil (2020: £130,304) was recognised in administrative expenses against trade debtors during the year.

## 5. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	245,969	343,805
Corporation tax	-	22,379
Accruals and deferred income	89,200	89,200
	<u>335,169</u>	<u>455,384</u>

## 6. Provisions

	Onerous leases £
At 1 September 2020	627,734
Charged to the profit and loss account	26,561
Utilised in the year	(185,817)
<b>At 31 August 2021</b>	<u><b>468,478</b></u>

## 7. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
101 Ordinary shares of £1 each	<u>101</u>	<u>101</u>

**ALTRAD BEAVER 84 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**8. Auditor's information**

As the profit and loss account has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006.

The auditor's report was unqualified.

The auditor was Cooper Parry Group Limited.

Faye Wyles signed the auditor's report as Senior Statutory Auditor.

**9. Ultimate parent undertaking and controlling party**

The ultimate parent undertaking is Altrad Participations, a company incorporated in France. Altrad Participations is controlled by Dr M Altrad.

The smallest and largest group for which group financial statements are prepared is the Altrad Participations group. Copies of the financial statements can be obtained from the company secretary at 16, Avenue de la Gardie, 34510, Florensac, France.