

BEAUMONT PREMIER PROPERTIES LIMITED
Unaudited Financial Statements
For the financial year ended 31 December 2022
Pages for filing with the registrar

BEAUMONT PREMIER PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

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BEAUMONT PREMIER PROPERTIES LIMITED
COMPANY INFORMATION
For the financial year ended 31 December 2022

DIRECTORS

R J Walsh

T M Walsh

T D Walsh

SECRETARY

T M Walsh

REGISTERED OFFICE

The Hollies

Bower Hinton

Martock

TA12 6LG

United Kingdom

COMPANY NUMBER

03519906 (England and Wales)

CHARTERED ACCOUNTANTS

Albert Goodman LLP

Goodwood House

Blackbrook Park Avenue

Taunton

Somerset

TA1 2PX

BEAUMONT PREMIER PROPERTIES LIMITED

BALANCE SHEET

As at 31 December 2022

	Note	2022	2021
		£	£
Fixed assets			
Investment property	3	9,342,501	9,467,501
		9,342,501	9,467,501
Current assets			
Debtors	4	18,196	21,906
Cash at bank and in hand		72,730	56,206
		90,926	78,112
Creditors: amounts falling due within one year	5	(3,222,737)	(2,945,744)
Net current liabilities		(3,131,811)	(2,867,632)
Total assets less current liabilities		6,210,690	6,599,869
Creditors: amounts falling due after more than one year	6	0	(495,219)
Provision for liabilities	7	(596,484)	(623,988)
Net assets		5,614,206	5,480,662
Capital and reserves			
Called-up share capital		5,000	5,000
Fair value reserve		2,187,164	2,280,914
Profit and loss account		3,422,042	3,194,748
Total shareholders' funds		5,614,206	5,480,662

For the financial year ending 31 December 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year 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; and
- These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Beaumont Premier Properties Limited (registered number: 03519906) were approved and authorised for issue by the Board of Directors on 24 May 2023. They were signed on its behalf by:

R J Walsh
Director

BEAUMONT PREMIER PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 31 December 2022

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Beaumont Premier Properties Limited (the Company) is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is The Hollies, Bower Hinton, Martock, TA12 6LG, United Kingdom.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The financial statements are presented in pounds sterling which is the functional currency of the Company and rounded to the nearest £.

Turnover

Turnover comprises the fair value of the consideration receivable for rental income in the ordinary course of the company's activities. Turnover is shown net of rebates and is recognised based on the period of occupation.

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.

Taxation

Current tax

Current tax is provided at amounts expected to be paid (or recoverable) using the tax rates and laws that have been enacted or substantively enacted at the Balance Sheet date. Tax is recognised in the profit and loss account, 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.

Deferred tax

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the Company's financial statements. Deferred tax is provided in full on timing differences which result in an obligation to pay more or less tax at a future date, at the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply when the timing differences reverse. Deferred tax assets and liabilities are not discounted.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit. Deferred tax liabilities are presented within provisions for liabilities on the balance sheet.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

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Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

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.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the directors, on an open market value for existing use basis.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost. 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.

Ordinary share capital

The ordinary share capital of the Company is presented as equity.

2. Employees

	2022	2021
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	3	3

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3. Investment property

Investment property
£

Valuation

As at 01 January 2022	9,467,501
Fair value movement	(125,000)
As at 31 December 2022	9,342,501

Valuation

Investment properties were revalued on 31 December 2022 by the directors who are internal to the company. The basis of valuation was open market basis.

Historic cost

If the investment properties had been accounted for cost accounting rules, the properties would have been measured as follows:

	2022	2021
	£	£
Historic cost	6,767,646	6,767,646

4. Debtors

	2022	2021
	£	£
Trade debtors	1,475	2,228
Other debtors	16,721	19,678
	18,196	21,906

5. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	0	150,000
Trade creditors	667	404
Corporation tax	50,679	49,729
Other creditors	3,171,391	2,745,611
	3,222,737	2,945,744

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6. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans (secured)	0	495,219

7. Provision for liabilities

	2022	2021
	£	£
Deferred tax	596,484	623,988

8. Related party transactions

Transactions with entities in which the entity itself has a participating interest

	2022	2021
	£	£
The Hollies Hotel Limited (A company owned by the directors)	2,497,860	2,069,568

Included within other creditors is a loan account with The Hollies Hotel Limited. There are no fixed terms for repayment and no interest has been charged.

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.