

**Beacon Properties (UK) Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 30 April 2021**

**Registration number: 08645275**

# Beacon Properties (UK) Limited

## Contents

Balance Sheet

1 to 2

Notes to the Financial Statements

3 to 6

# Beacon Properties (UK) Limited

## Balance Sheet

30 April 2021

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	5,624,869	5,603,643
Investments	<u>5</u>	3,833,697	2,924,293
		<u>9,458,566</u>	<u>8,527,936</u>
<b>Current assets</b>			
Debtors	<u>6</u>	-	6,943
Cash at bank and in hand		33,691	33,530
		33,691	40,473
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(7,526,500)</u>	<u>(6,575,352)</u>
<b>Net current liabilities</b>		<u>(7,492,809)</u>	<u>(6,534,879)</u>
<b>Total assets less current liabilities</b>		1,965,757	1,993,057
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(561,000)</u>	<u>(754,936)</u>
<b>Provisions for liabilities</b>		<u>(48,000)</u>	<u>(48,000)</u>
<b>Net assets</b>		<u>1,356,757</u>	<u>1,190,121</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	1	1
Fair value reserve		424,328	424,328
Profit and loss account		932,428	765,792
<b>Total equity</b>		<u>1,356,757</u>	<u>1,190,121</u>

# Beacon Properties (UK) Limited

## Balance Sheet

30 April 2021

For the financial year ending 30 April 2021 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 and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 28 January 2022

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M S Manton

Director

Company Registration Number: 08645275

# Beacon Properties (UK) Limited

## Notes to the Financial Statements

Year Ended 30 April 2021

### 1 General information

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

The address of its registered office is:

Unit E3  
Pitts Cleave Industrial Estate  
Tavistock  
Devon  
PL19 0PW

These financial statements were authorised for issue by the director on 28 January 2022.

### 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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### 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 represents rent receivable.

#### Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### 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 corporation 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.

# Beacon Properties (UK) Limited

## Notes to the Financial Statements

Year Ended 30 April 2021

### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the director. The director uses 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.

### Investments

Fixed asset investments are included at cost less impairment losses.

### Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

### Financial instruments

#### *Classification*

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### *Recognition and measurement*

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2020 - 2).

# Beacon Properties (UK) Limited

## Notes to the Financial Statements

Year Ended 30 April 2021

### 4 Investment properties

	<b>2021</b>
	<b>£</b>
At 1 May	5,603,643
Additions	<u>21,226</u>
At 30 April	<u><u>5,624,869</u></u>

### 5 Investments

<b>Investment Cars</b>	<b>£</b>
<b>Cost or valuation</b>	
At 1 May 2020	2,924,293
Additions	<u>909,404</u>
At 30 April 2021	<u>3,833,697</u>
<b>Carrying amount</b>	
At 30 April 2021	<u><u>3,833,697</u></u>
At 30 April 2020	<u><u>2,924,293</u></u>

### 6 Debtors

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments	<u>-</u>	<u>6,943</u>
	<u><u>-</u></u>	<u><u>6,943</u></u>

# Beacon Properties (UK) Limited

## Notes to the Financial Statements

Year Ended 30 April 2021

### 7 Creditors

#### Creditors: amounts falling due within one year

	2021 £	2020 £
<b>Due within one year</b>		
Hire purchase agreements	598,935	111,505
Trade creditors	3,979	3,076
Corporation tax	39,088	33,762
Social security and other taxes	3,157	3,417
Other creditors	6,879,841	6,415,255
Accrued expenses	1,500	8,337
	<u>7,526,500</u>	<u>6,575,352</u>

#### Creditors: amounts falling due after more than one year

	2021 £	2020 £
<b>Due after one year</b>		
Bank borrowings	336,000	336,000
Hire purchase agreements	225,000	418,936
	<u>561,000</u>	<u>754,936</u>

The bank borrowings and hire purchase agreements are secured over the assets to which they relate.

### 8 Share capital

#### Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary shares of £1 each	1	1	1	1
		<u>1</u>		<u>1</u>



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