

Company Registration No. 3509708 (England and Wales)

**BEANSTORE LIMITED**  
**DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2007**

FRIDAY



\*AXG7KW9J\*

A20

11/01/2008

342

COMPANIES HOUSE

**DAVIES • GIMBER • BROWN LLP**  
**CHARTERED ACCOUNTANTS**

# BEANSTORE LIMITED

## COMPANY INFORMATION

---

|                          |                                                                                             |
|--------------------------|---------------------------------------------------------------------------------------------|
| <b>Director</b>          | D A George                                                                                  |
| <b>Secretary</b>         | C G Reid                                                                                    |
| <b>Company number</b>    | 3509708                                                                                     |
| <b>Registered office</b> | Ryebrook Studios<br>Woodcote Side<br>Epsom<br>Surrey<br>KT18 7HD                            |
| <b>Accountants</b>       | Davies Gimber Brown LLP<br>Ryebrook Studios<br>Woodcote Side<br>Epsom<br>Surrey<br>KT18 7HD |
| <b>Business address</b>  | The Old Rectory<br>Blatherwycke<br>Peterborough<br>PE8 6YW                                  |
| <b>Solicitors</b>        | Howes Percival<br>Oxford House<br>Cliftonville<br>Northampton<br>NN1 5PN                    |

---

# BEANSTORE LIMITED

## CONTENTS

---

|                                   | <b>Page</b>  |
|-----------------------------------|--------------|
| Director's report                 | <b>1</b>     |
| Accountants' report               | <b>2</b>     |
| Profit and loss account           | <b>3</b>     |
| Balance sheet                     | <b>4</b>     |
| Notes to the financial statements | <b>5 - 7</b> |

---

# BEANSTORE LIMITED

## DIRECTOR'S REPORT

### FOR THE YEAR ENDED 31 MARCH 2007

---

The Director presents his report and financial statements for the year ended 31 March 2007

#### Principal activities

The principal activity of the Company continued to be that of farming

#### Director

The following Director has held office since 1 April 2006

D A George

#### Director's responsibilities

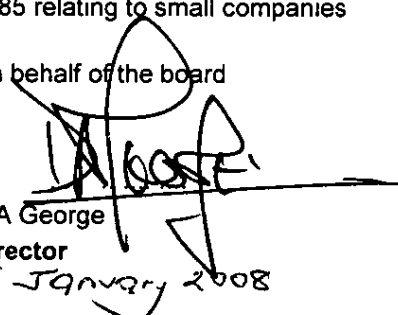
Company law requires the Director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the Director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board

  
D A George

Director

8 January 2008

# BEANSTORE LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF BEANSTORE LIMITED

---

In accordance with the engagement letter dated 1 May 2005, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of Beanstore Limited for the year ended 31 March 2007, set out on pages 3 to 7 from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2007 your duty to ensure that the Company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

*Davies Gimber Brown LLP*

Davies Gimber Brown LLP

*8<sup>th</sup> January 2008*

Chartered Accountants

Ryebrook Studios  
Woodcote Side  
Epsom  
Surrey  
KT18 7HD

DAVIES · GIMBER · BROWN LLP  
CHARTERED ACCOUNTANTS

# BEANSTORE LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2007

|                                                    | Notes    | 2007<br>£       | 2006<br>£        |
|----------------------------------------------------|----------|-----------------|------------------|
| Turnover                                           |          | 281,109         | 242,655          |
| Cost of sales                                      |          | (243,740)       | (233,249)        |
| <b>Gross profit</b>                                |          | <b>37,369</b>   | <b>9,406</b>     |
| Administrative expenses                            |          | (40,159)        | (39,021)         |
| Other operating income                             |          | -               | 2,000            |
| <b>Operating loss</b>                              | <b>2</b> | <b>(2,790)</b>  | <b>(27,615)</b>  |
| Other interest receivable and similar income       |          | 97              | 108              |
| Interest payable and similar charges               |          | (2,057)         | (1,896)          |
| <b>Loss on ordinary activities before taxation</b> |          | <b>(4,750)</b>  | <b>(29,403)</b>  |
| Tax on loss on ordinary activities                 | <b>3</b> | -               | -                |
| <b>Loss for the year</b>                           | <b>8</b> | <b>(£4,750)</b> | <b>(£29,403)</b> |

# BEANSTORE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2007

|                                                       | Notes | 2007<br>£       | £                 | 2006<br>£       | £                 |
|-------------------------------------------------------|-------|-----------------|-------------------|-----------------|-------------------|
| <b>Fixed assets</b>                                   |       |                 |                   |                 |                   |
| Tangible assets                                       | 4     | 1,812,850       |                   | 1,816,814       |                   |
| <b>Current assets</b>                                 |       |                 |                   |                 |                   |
| Stocks                                                |       | 139,159         |                   | 148,108         |                   |
| Debtors                                               | 5     | 52,810          |                   | 88,216          |                   |
| Cash at bank and in hand                              |       | 5,212           |                   | 1,593           |                   |
|                                                       |       | <u>197,181</u>  |                   | <u>237,917</u>  |                   |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(59,795)</u> |                   | <u>(99,745)</u> |                   |
| <b>Net current assets</b>                             |       |                 | 137,386           |                 | 138,172           |
| <b>Total assets less current liabilities</b>          |       |                 | <u>£1,950,236</u> |                 | <u>£1,954,986</u> |
| <b>Capital and reserves</b>                           |       |                 |                   |                 |                   |
| Called up share capital                               | 7     | 1,660,000       |                   | 1,660,000       |                   |
| Profit and loss account                               | 8     | 290,236         |                   | 294,986         |                   |
| <b>Shareholders' funds</b>                            |       |                 | <u>£1,950,236</u> |                 | <u>£1,954,986</u> |

In preparing these financial statements

- (a) The Director is of the opinion that the Company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The Director acknowledges his responsibilities for
  - (i) ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the Company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Approved by the Board for issue on 8 January 2008

D A George  
Director

# BEANSTORE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2007

---

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

|                     |                              |
|---------------------|------------------------------|
| Freehold land       | nil depreciation             |
| Plant and machinery | 25% on a straight line basis |

#### 1.4 Stock

Stock is valued at the lower of cost and net realisable value by agricultural agents

Cost includes all direct expenditure and an appropriate proportion of variable and fixed overheads

Work in progress is stated at the lower of cost and net realisable value. Cost includes labour, materials and an appropriate proportion of variable and fixed overheads

#### 1.5 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

### 2 Operating loss

|                                         | 2007  | 2006  |
|-----------------------------------------|-------|-------|
|                                         | £     | £     |
| Operating loss is stated after charging |       |       |
| Depreciation of tangible assets         | 7,154 | 7,709 |

### 3 Taxation

The company has estimated losses of £ 39,000 (2006 - £ 28,000) available for carry forward against future trading profits

# BEANSTORE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

### 4 Tangible fixed assets

|                       | Freehold<br>land<br>£ | Plant and<br>machinery<br>£ | Total<br>£        |
|-----------------------|-----------------------|-----------------------------|-------------------|
| <b>Cost</b>           |                       |                             |                   |
| At 1 April 2006       | 1,793,737             | 37,275                      | 1,831,012         |
| Additions             | -                     | 8,311                       | 8,311             |
| Disposals             | -                     | (11,500)                    | (11,500)          |
|                       | <u>1,793,737</u>      | <u>34,086</u>               | <u>1,827,823</u>  |
| At 31 March 2007      | 1,793,737             | 34,086                      | 1,827,823         |
| <b>Depreciation</b>   |                       |                             |                   |
| At 1 April 2006       | -                     | 14,198                      | 14,198            |
| On disposals          | -                     | (6,379)                     | (6,379)           |
| Charge for the year   | -                     | 7,154                       | 7,154             |
|                       | <u>-</u>              | <u>14,973</u>               | <u>14,973</u>     |
| At 31 March 2007      | -                     | 14,973                      | 14,973            |
| <b>Net book value</b> |                       |                             |                   |
| At 31 March 2007      | <u>£1,793,737</u>     | <u>£19,113</u>              | <u>£1,812,850</u> |
| At 31 March 2006      | <u>£1,793,737</u>     | <u>£23,077</u>              | <u>£1,816,814</u> |

### 5 Debtors

|               | 2007<br>£      | 2006<br>£      |
|---------------|----------------|----------------|
| Trade debtors | 20,805         | 68,066         |
| Other debtors | 32,005         | 20,150         |
|               | <u>£52,810</u> | <u>£88,216</u> |

### 6 Creditors' amounts falling due within one year

|                 | 2007<br>£      | 2006<br>£      |
|-----------------|----------------|----------------|
| Trade creditors | 42,030         | 91,072         |
| Other creditors | 17,765         | 8,673          |
|                 | <u>£59,795</u> | <u>£99,745</u> |

# BEANSTORE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2007

| 7    | Share capital                                     | 2007                    | 2006              |
|------|---------------------------------------------------|-------------------------|-------------------|
|      |                                                   | £                       | £                 |
|      | <b>Authorised</b>                                 |                         |                   |
|      | 2,000,000 Ordinary shares of £1 each              | £2,000,000              | £2,000,000        |
|      |                                                   | <u>          </u>       | <u>          </u> |
|      | <b>Allotted, called up and fully paid</b>         |                         |                   |
|      | 1,660,000 Ordinary shares of £1 each              | £1,660,000              | £1,660,000        |
|      |                                                   | <u>          </u>       | <u>          </u> |
| <br> |                                                   |                         |                   |
| 8    | Statement of movements on profit and loss account | Profit and loss account |                   |
|      |                                                   | £                       |                   |
|      | Balance at 1 April 2006                           | 294,986                 |                   |
|      | Loss for the year                                 | (4,750)                 |                   |
|      |                                                   | <u>          </u>       |                   |
|      | Balance at 31 March 2007                          | £290,236                |                   |
|      |                                                   | <u>          </u>       |                   |

### 9 Control

The Company is controlled by the Director Mr D A George, who owns 100% of the issued share capital

### 10 Related party transactions

The Company paid market value rent of £14,000 (2006 £14,000 ) for the year to a Trust of which the Director's son is a beneficiary At the year end the Company owed the Trust £13,865 (2006 £3,060)

The Director was owed £700 (2006 £700) by the Company at the year end