

Company Registration No 03509708 (England and Wales)

BEANSTORE LIMITED
DIRECTOR'S REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2012



DAVIES • GIMBER • BROWN LLP
CHARTERED ACCOUNTANTS

BEANSTORE LIMITED

COMPANY INFORMATION

Director	D A George
Company number	03509708
Registered office	Ryebrook Studios Woodcote Side Epsom Surrey KT18 7HD
Accountants	Davies Gimber Brown LLP Ryebrook Studios Woodcote Side Epsom Surrey KT18 7HD

BEANSTORE LIMITED

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BEANSTORE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2012

The Director presents his report and financial statements for the year ended 31 March 2012

Principal activities

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

Director

The following Director has held office since 1 April 2011

D A George

Statement of Director's responsibilities

The Director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations

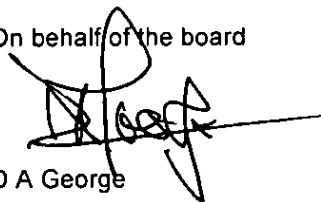
Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Director must not approve the financial statements unless he is satisfied that they 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 these financial statements, the Director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable him to ensure that the financial statements comply with the Companies Act 2006. 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 relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board



D A George

Director

12 December 2012

BEANSTORE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BEANSTORE LIMITED FOR THE YEAR ENDED 31 MARCH 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Beanstore Limited for the year ended 31 March 2012 set out on pages 3 to 7 from the Company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of Beanstore Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2005. Our work has been undertaken solely to prepare for your approval the financial statements of Beanstore Limited and state those matters that we have agreed to state to the Board of Directors of Beanstore Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beanstore Limited and its Board of Directors as a body, for our work or for this report

It is your duty to ensure that Beanstore Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Beanstore Limited. You consider that Beanstore Limited is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the financial statements of Beanstore Limited. 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 statutory financial statements

Davies Gimber Brown LLP

Davies Gimber Brown LLP

Chartered Accountants

12th December 2012

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 2012

	Notes	2012 £	2011 £
Turnover		490,586	427,665
Cost of sales		(276,414)	(257,314)
Gross profit		214,172	170,351
Administrative expenses		(57,680)	(76,857)
Operating profit	2	156,492	93,494
Profit on sale of tangible assets		-	20,790
Profit on ordinary activities before interest		156,492	114,284
Other interest receivable and similar income		-	68
Interest payable and similar charges		(10)	-
Profit on ordinary activities before taxation		156,482	114,352
Tax on profit on ordinary activities	3	(38,408)	(3,600)
Profit for the year	8	£118,074	£110,752

BEANSTORE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2012

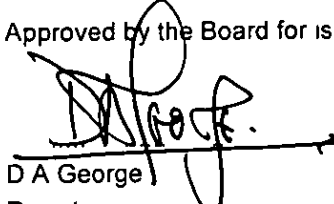
	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	4	2,145,394		2,152,555	
Current assets					
Stocks		217,152		203,340	
Debtors	5	28,790		10,867	
Cash at bank and in hand		171,343		62,562	
		<u>417,285</u>		<u>276,769</u>	
Creditors amounts falling due within one year	6	<u>(429,130)</u>		<u>(413,849)</u>	
Net current liabilities			(11,845)		(137,080)
Total assets less current liabilities		<u>£2,133,549</u>		<u>£2,015,475</u>	
Capital and reserves					
Called up share capital	7	1,660,000		1,660,000	
Profit and loss account	8	473,549		355,475	
Shareholders' funds		<u>£2,133,549</u>		<u>£2,015,475</u>	

For the financial year ended 31 March 2012 the Company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the Company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The Director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 12 December 2012


D A George
Director

Company Registration No 03509708

BEANSTORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

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 April 2008)

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 profit	2012 £	2011 £
Operating profit is stated after charging		
Depreciation of tangible assets	7,161	8,628

Operating profit is stated after crediting grants of £121,953 (2011 £121,650)

3 Taxation	2012 £	2011 £
Domestic current year tax		
U K corporation tax	38,500	3,600
Adjustment for prior years	(92)	-
Current tax charge	£38,408	£3,600

BEANSTORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

4 Tangible fixed assets

	Freehold land £	Plant and machinery £	Total £
Cost			
At 1 April 2011 & at 31 March 2012	2,123,909	62,293	2,186,202
Depreciation			
At 1 April 2011	-	33,647	33,647
Charge for the year	-	7,161	7,161
At 31 March 2012	-	40,808	40,808
Net book value			
At 31 March 2012	£2,123,909	£21,485	£2,145,394
At 31 March 2011	£2,123,909	£28,646	£2,152,555

5 Debtors

	2012 £	2011 £
Trade debtors	4,617	4,196
Other debtors	24,173	6,671
	<u>£28,790</u>	<u>£10,867</u>

6 Creditors amounts falling due within one year

	2012 £	2011 £
Trade creditors	30,673	24,115
Taxation and social security	38,500	3,600
Other creditors	359,957	386,134
	<u>£429,130</u>	<u>£413,849</u>

7 Share capital

	2012 £	2011 £
Allotted, called up and fully paid 1,660,000 Ordinary shares of £1 each	<u>£1,660,000</u>	<u>£1,660,000</u>

BEANSTORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

8 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2011	355,475
Profit for the year	118,074
Balance at 31 March 2012	<u>£473,549</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 £22,000 (2011 £22,000) for the year to a Trust of which the Director's son is a beneficiary At the year end the Trust owed the Company £16,000 At the previous year end the Company owed the Trust £9,514

The Director was owed £345,000 (2011 £345,000) by the Company at the year end This loan will only be repaid as and when cash flow permits