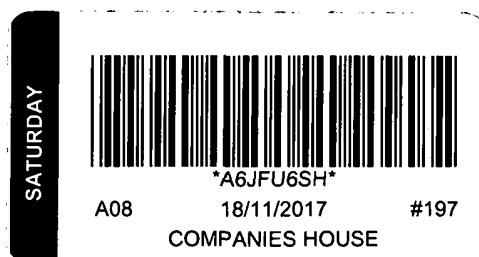


Company Registration No. 03509708 (England and Wales)

BEANSTORE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017



DAVIES • GIMBER • BROWN LLP
CHARTERED ACCOUNTANTS

DGB

BEANSTORE LIMITED

COMPANY INFORMATION

Directors	D A George G J George
Secretary	G J George
Company number	03509708
Registered office	Manor House 1 The Crescent Leatherhead Surrey KT22 8DY
Accountants	Davies Gimber Brown LLP Manor House 1 The Crescent Leatherhead Surrey KT22 8DY

BEANSTORE LIMITED

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BEANSTORE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2017

The Directors present their annual report and financial statements for the year ended 31 March 2017.

Principal activities

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

Directors

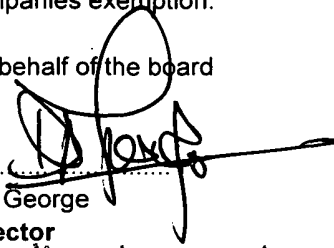
The Directors who held office during the year and up to the date of signature of the financial statements were as follows:

D A George

G J George

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
D A George

Director

Date: 16 November 2017

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 2017

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 2017 set out on pages 3 to 10 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16 AAF. 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

16 November 2017

Manor House
1 The Crescent
Leatherhead
Surrey
KT22 8DY

DAVIES • GIMBER • BROWN LLP
CHARTERED ACCOUNTANTS

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BEANSTORE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Turnover		415,137	406,159
Cost of sales		(282,574)	(344,118)
Gross profit		<u>132,563</u>	<u>62,041</u>
Administrative expenses		(80,136)	(74,271)
Other operating income		609	-
Operating profit/(loss)		<u>53,036</u>	<u>(12,230)</u>
Interest receivable and similar income		1	6
Profit/(loss) before taxation		<u>53,037</u>	<u>(12,224)</u>
Taxation		(12,000)	127
Profit/(loss) for the financial year		<u><u>41,037</u></u>	<u><u>(12,097)</u></u>

BEANSTORE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3	2,129,580		2,131,470	
Current assets					
Stocks		238,061		225,263	
Debtors	4	166,355		52,675	
Cash at bank and in hand		51,941		76,772	
		456,357		354,710	
Creditors: amounts falling due within one year	5	(405,943)		(347,223)	
Net current assets		50,414		7,487	
Total assets less current liabilities		2,179,994		2,138,957	
Capital and reserves					
Called up share capital	6	1,660,000		1,660,000	
Profit and loss reserves		519,994		478,957	
Total equity		2,179,994		2,138,957	

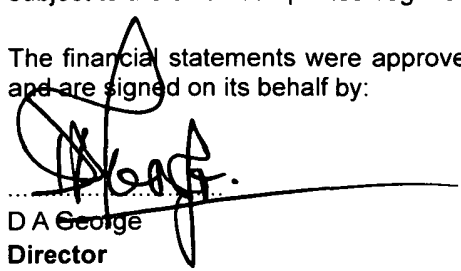
For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 16 November 17 and are signed on its behalf by:


D A George
Director

Company Registration No. 03509708

BEANSTORE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2015	1,660,000	491,054	2,151,054
Year ended 31 March 2016:			
Loss and total comprehensive income for the year	-	(12,097)	(12,097)
Balance at 31 March 2016	1,660,000	478,957	2,138,957
Year ended 31 March 2017:			
Profit and total comprehensive income for the year	-	41,037	41,037
Balance at 31 March 2017	<u>1,660,000</u>	<u>519,994</u>	<u>2,179,994</u>

BEANSTORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Beanstore Limited is a private company limited by shares incorporated in England and Wales. The registered office is Manor House, 1 The Crescent, Leatherhead, Surrey, KT22 8DY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Beanstore Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

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

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

BEANSTORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BEANSTORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

BEANSTORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2016 and 31 March 2017	2,123,909	64,142	2,188,051
Depreciation and impairment			
At 1 April 2016	-	56,581	56,581
Depreciation charged in the year	-	1,890	1,890
At 31 March 2017	-	58,471	58,471
Carrying amount			
At 31 March 2017	2,123,909	5,671	2,129,580
At 31 March 2016	2,123,909	7,561	2,131,470

4 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	30,352	6,639
Other debtors	136,003	46,036
	166,355	52,675

BEANSTORE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	79,189	42,323
Corporation tax	12,000	-
Other creditors	314,754	304,900
	<u>405,943</u>	<u>347,223</u>

6 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
1,660,000 Ordinary shares of £1 each	1,660,000	1,660,000
	<u>1,660,000</u>	<u>1,660,000</u>

7 Directors' transactions

The Company paid market value rent of £41,094 (2016 £32,000) for the year to a Trust of which one of the Directors is a beneficiary. At the year end the Company was owed £6,596 (2016 £7,150) by the Trust .

One of the Directors, D A George, was owed £298,500 (2016 £298,500) by the Company at the year end. This loan is interest free and will only be repaid as and when cash flow permits.