

REGISTERED NUMBER: 04166310 (England and Wales)

BEAUFORT PROPERTY DEVELOPMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2018

Green & Co
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

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FOR THE YEAR ENDED 28TH FEBRUARY 2018**

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BEAUFORT PROPERTY DEVELOPMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2018**

DIRECTORS: R L Phillips
F K Phillips

SECRETARY: F K Phillips

REGISTERED OFFICE: Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

REGISTERED NUMBER: 04166310 (England and Wales)

ACCOUNTANTS: Green & Co
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BEAUFORT PROPERTY DEVELOPMENT LIMITED (REGISTERED NUMBER: 04166310)

**BALANCE SHEET
28TH FEBRUARY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		352		469
CURRENT ASSETS					
Stocks		172,500		-	
Debtors	5	<u>205,277</u>		<u>201,093</u>	
		377,777		201,093	
CREDITORS					
Amounts falling due within one year	6	<u>268,634</u>		<u>96,033</u>	
NET CURRENT ASSETS			<u>109,143</u>		<u>105,060</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			109,495		105,529
PROVISIONS FOR LIABILITIES			<u>67</u>		<u>94</u>
NET ASSETS			<u>109,428</u>		<u>105,435</u>
CAPITAL AND RESERVES					
Called up share capital	7		105		105
Retained earnings			<u>109,323</u>		<u>105,330</u>
SHAREHOLDERS' FUNDS			<u>109,428</u>		<u>105,435</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

BALANCE SHEET - continued
28TH FEBRUARY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

The financial statements were approved by the Board of Directors on 26th November 2018 and were signed on its behalf by:

R L Phillips - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2018**

1. STATUTORY INFORMATION

Beaufort Property Development Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2018**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 5).

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1st March 2017 and 28th February 2018	<u>12,000</u>
DEPRECIATION	
At 1st March 2017	11,531
Charge for year	<u>117</u>
At 28th February 2018	<u>11,648</u>
NET BOOK VALUE	
At 28th February 2018	<u>352</u>
At 28th February 2017	<u>469</u>

5. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	-	464
Other debtors	-	354
VAT	<u>5,002</u>	<u>-</u>
	<u>5,002</u>	<u>818</u>
Amounts falling due after more than one year:		
Other debtors	<u>200,275</u>	<u>200,275</u>
Aggregate amounts	<u>205,277</u>	<u>201,093</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2018**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	7,486	15,261
Trade creditors	12,696	28,402
Tax	1,107	1,459
PAYE and CIS	2,906	7,070
Shareholder loan	6,000	6,000
VAT	-	4,087
Other creditors	9	-
Credit card	7,650	12,110
Directors' current accounts	225,444	18,530
Accrued expenses	5,336	3,114
	<u>268,634</u>	<u>96,033</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	A Ordinary	£1	100	100
1	B Ordinary	£1	1	1
2	C Ordinary	£1	2	2
2	D Ordinary	£1	2	2
			<u>105</u>	<u>105</u>

8. RELATED PARTY DISCLOSURES

The balance of the directors' loan account at 28th February 2018 was £225,444 owed to the directors' R L & F K Phillips (2017: £18,530)

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.