

BEAUFORT PROPERTY DEVELOPMENT LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2022

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

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BEAUFORT PROPERTY DEVELOPMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28TH FEBRUARY 2022**

DIRECTOR: R L 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
Chartered Certified Accountants
Pembroke House
Llantarnam Park Way
Cwmbran
Torfaen
NP44 3AU

BEAUFORT PROPERTY DEVELOPMENT LIMITED (REGISTERED NUMBER: 04166310)

**BALANCE SHEET
28TH FEBRUARY 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		860		1,147
CURRENT ASSETS					
Stocks		259,716		17,786	
Debtors	5	209,301		240,420	
Cash at bank		-		48,779	
		<u>469,017</u>		<u>306,985</u>	
CREDITORS					
Amounts falling due within one year	6	<u>419,808</u>		<u>251,585</u>	
NET CURRENT ASSETS			<u>49,209</u>		<u>55,400</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			50,069		56,547
CREDITORS					
Amounts falling due after more than one year	7		<u>32,500</u>		<u>42,500</u>
NET ASSETS			<u>17,569</u>		<u>14,047</u>
CAPITAL AND RESERVES					
Called up share capital	8		105		105
Retained earnings			<u>17,464</u>		<u>13,942</u>
SHAREHOLDERS' FUNDS			<u>17,569</u>		<u>14,047</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these financial statements

BALANCE SHEET - continued
28TH FEBRUARY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 director and authorised for issue on 24th November 2022 and were signed by:

R L Phillips - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2022**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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
Computer equipment	- 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2022**

2. ACCOUNTING POLICIES - continued

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.

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 5 (2021 - 5).

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1st March 2021			
and 28th February 2022	<u>12,000</u>	<u>1,141</u>	<u>13,141</u>
DEPRECIATION			
At 1st March 2021	11,852	142	11,994
Charge for year	<u>38</u>	<u>249</u>	<u>287</u>
At 28th February 2022	<u>11,890</u>	<u>391</u>	<u>12,281</u>
NET BOOK VALUE			
At 28th February 2022	<u>110</u>	<u>750</u>	<u>860</u>
At 28th February 2021	<u>148</u>	<u>999</u>	<u>1,147</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2022**

5. DEBTORS

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	-	40,145
Other debtors	567	-
VAT	<u>8,459</u>	<u>-</u>
	<u>9,026</u>	<u>40,145</u>
 Amounts falling due after more than one year:		
Other debtors	<u>200,275</u>	<u>200,275</u>
 Aggregate amounts	<u>209,301</u>	<u>240,420</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	53,871	7,500
Trade creditors	41,033	18,262
PAYE and CIS	10,762	1,905
Shareholder loan	6,000	6,000
VAT	-	7,269
Other creditors	122	-
Credit card	18,483	18,897
Directors' current accounts	286,466	185,160
Accrued expenses	<u>3,071</u>	<u>6,592</u>
	<u>419,808</u>	<u>251,585</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
HSBC bounce back loan	<u>32,500</u>	<u>42,500</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28TH FEBRUARY 2022**

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
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>

9. RELATED PARTY DISCLOSURES

The balance of the directors' loan account at 28th February 2022 was £286,466 owed to the director R L Phillips (2021: £185,160)

10. GOING CONCERN

After reviewing the company's forecasts and projections, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis preparing its financial statements.

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.