

Company Registration No. 05284792 (England and Wales)

BELMOUNT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

BELMOUNT LIMITED

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BELMOUNT LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BELMOUNT LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Belmont Limited for the year ended 30 November 2016 set out on pages 2 to 4 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/regulations.

This report is made solely to the Board of Directors of Belmont Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Belmont Limited and state those matters that we have agreed to state to the Board of Directors of Belmont 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 Belmont Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Belmont 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 loss of Belmont Limited. You consider that Belmont 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 Belmont 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.

MHA Moore and Smalley Chartered Accountants

Kendal House
Murley Moss Business Village
Oxenholme Road
Kendal
LA9 7RL

20 December 2017

BELMOUNT LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 NOVEMBER 2016**

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		114,250		125,696
Current assets					
Debtors		7,764		27,068	
		<u>7,764</u>		<u>27,068</u>	
Creditors: amounts falling due within one year	3	(212,039)		(169,745)	
Net current liabilities			(204,275)		(142,677)
Total assets less current liabilities			(90,025)		(16,981)
Creditors: amounts falling due after more than one year	4		(8,689)		(28,160)
Provisions for liabilities			-		(1,321)
			<u>(98,714)</u>		<u>(46,462)</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			(98,716)		(46,464)
Shareholders' funds			<u>(98,714)</u>		<u>(46,462)</u>

For the financial year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

Approved by the Board for issue on 20 December 2017

Mr A C B Addison
Director

Company Registration No. 05284792

BELMOUNT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

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 2015).

The directors have considered the company's viability for a period extending at least 12 months from the date these financial statements are approved and as a result of that review consider it appropriate to prepare these financial statements on a going concern basis.

At the balance sheet date there was a net deficiency of assets of £98,714, however the directors have confirmed continued support and consider the company retains sufficient working capital to continue trading for the foreseeable future.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts, to the extent that the company has a right to consideration arising from the performance of its contractual arrangements.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Leasehold property	4% Straight Line
Equipment	15% Reducing Balance
Fixtures and fittings	15% Reducing Balance
Motor vehicles	25% Reducing Balance

1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BELMOUNT LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2016**

1 Accounting policies (Continued)**2 Fixed assets****Tangible assets****£****Cost**

At 1 December 2015 & at 30 November 2016

220,618

Depreciation

At 1 December 2015

94,922

Charge for the year

11,446

At 30 November 2016

106,368

Net book value

At 30 November 2016

114,250

At 30 November 2015

125,696

3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £44,014 (2015 - £20,630).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £8,689 (2015 - £28,160).

5 Share capital**2016****2015****£****£****Allotted, called up and fully paid**

2 Ordinary of £1 each

2

2

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