
LOLA BECK LIMITED

UNAUDITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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LOLA BECK LIMITED

COMPANY INFORMATION

Director	S P Beck
Registered number	08877708
Registered office	Prospect House 58 Queens Road Reading Berkshire RG1 4RP
Accountants	Moore Stephens LLP Prospect House 58 Queens Road Reading Berkshire RG1 4RP

LOLA BECK LIMITED

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LOLA BECK LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2017**

The Director presents his report and the financial statements for the year ended 31 March 2017.

Director's responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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.

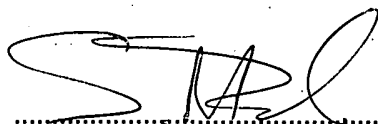
The Director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies 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.

Director

The Director who served during the year was:

S P Beck

This report was approved by the board and signed on its behalf.



S P Beck
Director

Date: 19 December 2017

LOLA BECK LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF LOLA BECK 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 accounts of Lola Beck Limited for the year ended 31 March 2017 as set out on pages 3 to 9 from the Company 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 Director of Lola Beck Limited in accordance with the terms of our engagement letter dated 15 July 2015. Our work has been undertaken solely to prepare for your approval the accounts of Lola Beck Limited and state those matters that we have agreed to state to the Director of Lola Beck Limited in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Lola Beck Limited and its Director for our work or for this report.

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

We have not been instructed to carry out an audit or review of the accounts of Lola Beck 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 accounts.

Moore Stephens LLP

Moore Stephens LLP

Prospect House
58 Queens Road
Reading
Berkshire
RG1 4RP

21 December 2017

LOLA BECK LIMITED

**STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 31 MARCH 2017**

	Note	2017 £	2016 £
Investment income		541,080	470,316
Profit after tax		<u>541,080</u>	<u>470,316</u>
Retained earnings at the beginning of the year		344,236	-
		<u>344,236</u>	<u>-</u>
Profit for the year		541,080	470,316
Dividends declared and paid		(541,080)	(126,080)
Retained earnings at the end of the year		<u>344,236</u>	<u>344,236</u>

The notes on pages 5 to 8 form part of these financial statements.

LOLA BECK LIMITED
REGISTERED NUMBER: 08877708

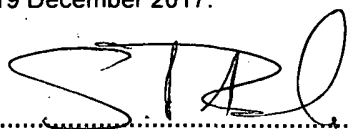
BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	5	350,935	350,935
		<u>350,935</u>	<u>350,935</u>
Current assets			
Cash at bank and in hand		773	866
		<u>773</u>	<u>866</u>
Creditors: amounts falling due within one year	6	(772)	(865)
Net current assets		<u>1</u>	<u>1</u>
Total assets less current liabilities		<u>350,936</u>	<u>350,936</u>
Net assets		<u><u>350,936</u></u>	<u><u>350,936</u></u>
Capital and reserves			
Called up share capital	7	6,700	6,700
Profit and loss account		344,236	344,236
		<u>350,936</u>	<u>350,936</u>

The Director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provision of FRS102 section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 19 December 2017.



S P Beck
Director

The notes on pages 5 to 8 form part of these financial statements.

LOLA BECK LIMITED

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

1. General information

Lola Beck Limited is a private company, limited by shares, incorporated in England and Wales (registration number 08877708). The address of its registered office is Prospect House, 58 Queens Road, Reading RG1 4RP.

Lola Beck Limited is a non-trading holding company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in the currency of the primary economic environment in which the Company operates (its functional currency), which is Sterling and rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Disclosure exemptions

The company has adopted the exemption set out in FRS 102 section 1A from the requirement to prepare a cash flow statement.

2.3 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans to related parties.

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.

LOLA BECK LIMITED

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

3. Income from investments

	2017 £	2016 £
Dividends from subsidiary	<u>(541,080)</u>	<u>(470,316)</u>

4. Dividends

Dividends paid during the year (excluding those for which a liability existed at the end of the prior year):

	2017 £	2016 £
Paid and interim declared dividend during the period: 92.2p (2016: 19.3p)	525,000	110,000
Dividends paid on "B" Ordinary Shares : 48p (2016: 48p)	16,080	16,080
	<u>541,080</u>	<u>126,080</u>

5. Investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2016	350,935
At 31 March 2017	<u>350,935</u>
Net book value	
At 31 March 2017	<u>350,935</u>
At 31 March 2016	<u>350,935</u>

LOLA BECK LIMITED

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

5. Investments (continued)

The company owns 100% of the ordinary share capital of the following subsidiary undertakings, which are both registered in England and Wales:

Subsidiary undertakings

Name	Principal activity
A C Beck Holdings Limited (*)	Holding company
A C Beck & Son (Contracts) Limited (**)	Painting contractors
Fields (Reading) Limited (**)	Painting contractors

The aggregate of the share capital and reserves as at 31 March 2017 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
A C Beck Holdings Limited (*)	104,522	541,080
A C Beck & Son (Contracts) Limited (**)	2,475,508	659,811
Fields (Reading) Limited (**)	79,658	37,988
	<u>2,659,688</u>	<u>1,238,879</u>

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

(*) a non-trading holding company - directly held

(**) both are painting contractors - held via A C Beck Holdings Limited

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	772	865
	<u>772</u>	<u>865</u>

Amounts owed to group undertakings are unsecured, interest free and have no fixed date for repayment.

LOLA BECK LIMITED

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

7. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
569,500 "A" Ordinary shares of £0.01 each	5,695	5,695
33,500 "B" Ordinary shares of £0.01 each	335	335
33,500 "C" Ordinary shares of £0.01 each	335	335
33,500 "D" Ordinary shares of £0.01 each	335	335
	6,700	6,700

Details of the rights attributable to each of the classes of shares are set out in the Articles of Association but in summary are as follows:

- "A" Ordinary shares - holders are entitled to: a dividend but only after any dividend on the "B" Ordinary shares is paid; one vote per share in general meetings; and 85% on a sale of the company, liquidation or other return of capital.
- "B" Ordinary shares - holders are entitled to: a dividend of £0.48 per share per annum in priority to "A" Ordinary shares; no voting rights other than regarding the winding up or variation of class rights of the shares; and 5% on a sale of the company, liquidation or other return of capital.
- "C" Ordinary shares - holders are not entitled to a dividend; have no voting rights other than regarding the winding up or variation of class rights of the share; and 5% on a sale of the company, liquidation or other return of capital.
- "D" Ordinary shares - holders are not entitled to a dividend; have no voting rights other than regarding the winding up or variation of class rights of the share; and 5% on a sale of the company, liquidation or other return of capital

8. Related party transactions

The company declared dividends on its 'A' Ordinary shares of £0.01 each of £525,000 (2016: £110,000). All 'A' Ordinary dividends were due to S P Beck. In addition, the company paid dividends totalling £16,080 (2016: £16,080) on its 'B' Ordinary shares of £0.01 to R J Beck and M Beck, the father and mother of the director.

Within creditors is an amount due from A C Beck & Son (Contracts) Limited, amounting to £833 (2016: £865). This creditor amount is unsecured and interest free.

9. Controlling party

During the period the company was under the control of S P Beck through his majority ownership.