

Company registration number 08877708 (England and Wales)

A.C. BECK HOLDINGS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

A.C. BECK HOLDINGS LIMITED

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A.C. BECK HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investments	3		104,482		104,482
Current assets					
Cash at bank and in hand		2,853		2,938	
Creditors: amounts falling due within one year	4	(83,822)		(60,597)	
Net current liabilities			(80,969)		(57,659)
Net assets			23,513		46,823
Capital and reserves					
Called up share capital	5		6,114		6,449
Capital redemption reserve			586		251
Profit and loss reserves			16,813		40,123
Total equity			23,513		46,823

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 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 Companies Act 2006 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 and delivered 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 2 December 2022 and are signed on its behalf by:

Mr S P Beck
Director

Mr L Beck
Director

Company Registration No. 08877708

A.C. BECK HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

		Share capital	Capital redemption reserve	Profit and loss reserves	Total
	Notes	£	£	£	£
Balance at 1 April 2020		6,700	-	100,190	106,890
Year ended 31 March 2021:					
Profit and total comprehensive income for the year		-	-	271,013	271,013
Dividends		-	-	(271,080)	(271,080)
Own shares acquired		-	-	(60,000)	(60,000)
Redemption of shares	5	-	251	-	251
Reduction of shares	5	(251)	-	-	(251)
Balance at 31 March 2021		6,449	251	40,123	46,823
Year ended 31 March 2022:					
Profit and total comprehensive income for the year		-	-	42,770	42,770
Dividends		-	-	(16,080)	(16,080)
Own shares acquired		-	-	(50,000)	(50,000)
Redemption of shares	5	-	335	-	335
Reduction of shares	5	(335)	-	-	(335)
Balance at 31 March 2022		6,114	586	16,813	23,513

A.C. BECK HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

A.C. Beck Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 5 The Metro Centre, Toutley Road, Wokingham, Berkshire, England, RG41 1QW.

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

The financial statements contain information about A.C. Beck Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Taxation

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.

A.C. BECK HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	2	1

3 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	104,482	104,482

4 Creditors: amounts falling due within one year

	2022 £	2021 £
Amounts owed to group undertakings	83,822	60,597

5 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital				
Issued and fully paid				
A Ordinary shares of 1p each	569,500	569,500	5,695	5,695
B Ordinary shares of 1p each	33,500	33,500	335	335
C Ordinary shares of 1p each	-	33,500	-	335
D Ordinary shares of 1p each	8,375	8,375	84	84
	511,375	644,875	6,114	6,449

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 - on 24 September 2021 these were purchased by the company.

- "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.

A.C. BECK HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Events after the reporting date

On 12 April 2022 there was a group reorganisation to facilitate a management buyout. The consideration received by the shareholders for their shares in this company was in a combination of shares in the new parent, cash and loan notes. Part of the management buyout required the company to pay a dividend of £1.5M to the parent. To facilitate this the company received a dividend from both its subsidiaries. Fields (Reading) Limited (£150,000) and A. C. Beck & Son (Contracts) Limited (£1,350,000).

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.