

COMPANY REGISTRATION NUMBER 04704370

**BISHOP BEAMISH LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2011**



**EK & CO 2003 LTD**  
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**BISHOP BEAMISH LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

**BISHOP BEAMISH LIMITED**  
**ABBREVIATED BALANCE SHEET**

**31 MARCH 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	2		
Intangible assets		111,000	120,250
Tangible assets		<u>383,608</u>	<u>389,764</u>
		494,608	510,014
<b>CURRENT ASSETS</b>			
Debtors		111,574	228,892
Cash at bank and in hand		<u>10,466</u>	<u>31,748</u>
		122,040	260,640
<b>CREDITORS: Amounts falling due within one year</b>	3	<u>83,169</u>	<u>190,678</u>
<b>NET CURRENT ASSETS</b>		<u>38,871</u>	<u>69,962</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		533,479	579,976
<b>CREDITORS: Amounts falling due after more than one year</b>	4	<u>353,763</u>	<u>300,000</u>
		<u>£179,716</u>	<u>£279,976</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	6	100	100
Profit and loss account		<u>179,616</u>	<u>279,876</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>£179,716</u>	<u>£279,976</u>

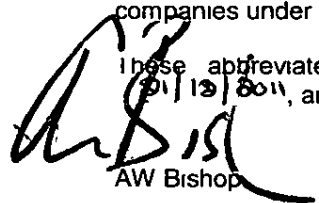
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for.

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 31/12/2011, and are signed on their behalf by

  
AW Bishop

Company Registration Number 04704370

The notes on pages 2 to 4 form part of these abbreviated accounts

**BISHOP BEAMISH LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 5% straight line

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Building improve - 15% straight line

Office equipment - 25% straight line

**Investment properties**

In accordance with Statement of Standard Accounting Practice No 19, certain of the company's properties are held for long-term investment and are included in the balance sheet at their open market values. The surplus or deficit on revaluation of such properties are transferred to the revaluation reserve. Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from statutory accounting principles, which require depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have shown cannot be separately identified or quantified.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**BISHOP BEAMISH LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1 ACCOUNTING POLICIES (continued)**

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**2 FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2010	185,000	418,489	603,489
Additions	—	1,166	1,166
<b>At 31 March 2011</b>	<b>185,000</b>	<b>419,655</b>	<b>604,655</b>
<b>DEPRECIATION</b>			
At 1 April 2010	64,750	28,725	93,475
Charge for year	9,250	7,322	16,572
<b>At 31 March 2011</b>	<b>74,000</b>	<b>36,047</b>	<b>110,047</b>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2011</b>	<b>£111,000</b>	<b>£383,608</b>	<b>£494,608</b>
At 31 March 2010	£120,250	£389,764	£510,014

The properties were valued at 31 March 2011 by the Board of directors and the cost of the property is considered to be a reasonable reflection of the open market value at the balance sheet date

**BISHOP BEAMISH LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**3 CREDITORS** Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>25,708</u>	<u>85,128</u>

**4 CREDITORS** Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<u>353,763</u>	<u>300,000</u>

Included within creditors falling due after more than one year is an amount of £31,607 (2010 - £Nil) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

**5 DIRECTORS' BENEFITS ADVANCES, CREDITS AND GUARANTEES**

Included in other debtors is an amount of £nil (2010 £101,181) due from the directors The maximum amount outstanding during the year was £101,181

**6 SHARE CAPITAL**

**Allotted, called up and fully paid.**

	<b>2011</b>		<b>2010</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>