

Pretam Beau Ltd.

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2019

Pretam Beau Ltd.

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Pretam Beau Ltd.

Company Information

Directors Mrs SS Howland
Mr A J Howland

Company secretary Mrs SS Howland

Registered office 17 The Stirling Arcade
Stirling
Stirlingshire
FK8 1AX

Accountants Yates & Co CA
Unit 4B
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Pretam Beau Ltd.

**(Registration number: SC332578)
Balance Sheet as at 31 October 2019**

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>6</u>	2,379	2,370
Current assets			
Stocks		700	700
Debtors	<u>7</u>	1,299	1,547
Cash at bank and in hand		1,266	1,657
		<u>3,265</u>	<u>3,904</u>
Creditors: Amounts falling due within one year	<u>8</u>	(4,941)	(5,478)
Net current liabilities		<u>(1,676)</u>	<u>(1,574)</u>
Total assets less current liabilities		703	796
Provisions for liabilities		<u>(476)</u>	<u>(474)</u>
Net assets		<u><u>227</u></u>	<u><u>322</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>225</u>	<u>320</u>
Shareholders' funds		<u><u>227</u></u>	<u><u>322</u></u>

For the financial year ending 31 October 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 6 August 2020 and signed on its behalf by:

Pretam Beau Ltd.

(Registration number: SC332578)
Balance Sheet as at 31 October 2019

.....
Mr A J Howland
Director

Pretam Beau Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Pretam Beau Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Improvements to property	straight line at 10%
Plant and machinery	reducing balance at 25%
Computer equipment	straight line at 33%

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

Financial instruments

Classification

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.

3 Employees and Directors

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

Pretam Beau Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019	2018
	£	£
Remuneration	24,458	23,409
Contributions paid to money purchase schemes	700	-
	<u>25,158</u>	<u>23,409</u>

4 Taxation

The tax charge on the profit for the year was as follows:

	2019	2018
	£	£
UK corporation tax	3,084	3,136
Deferred tax	1	(90)
Tax on profit	<u>3,085</u>	<u>3,046</u>

Pretam Beau Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

5 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 November 2018	36,334	36,334
At 31 October 2019	36,334	36,334
Amortisation		
At 1 November 2018	36,334	36,334
At 31 October 2019	36,334	36,334
Carrying amount		
At 31 October 2019	-	-

6 Tangible assets

	Land and buildings £	Plant and machinery £	Office equipment £	Total £
Cost or valuation				
At 1 November 2018	2,987	4,379	861	8,227
Additions	-	199	280	479
At 31 October 2019	2,987	4,578	1,141	8,706
Depreciation				
At 1 November 2018	2,987	2,009	861	5,857
Charge for the year	-	378	92	470
At 31 October 2019	2,987	2,387	953	6,327
Carrying amount				
At 31 October 2019	-	2,191	188	2,379
At 31 October 2018	-	2,370	-	2,370

Included within the net book value of land and buildings above is £Nil (2018 - £Nil) in respect of freehold land and buildings.

Pretam Beau Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

7 Debtors

	2019 £	2018 £
Prepayments	845	472
Other debtors	454	1,075
	<u>1,299</u>	<u>1,547</u>

8 Creditors

Creditors: amounts falling due within one year

	2019 £	2018 £
Due within one year		
Taxation and social security	2,733	3,338
Other creditors	2,208	2,140
	<u>4,941</u>	<u>5,478</u>

9 Related party transactions

Transactions with directors

Debtors include the following amounts which are owed from individuals who were directors of the company during the year:

	At 1 November 2018 £	Repayments by director £	At 31 October 2019 £
2019			
Mrs SS Howland			
Directors Loan	311	(311)	-
	<u>311</u>	<u>(311)</u>	<u>-</u>
Mr A J Howland			
Directors Loan	311	(311)	-
	<u>311</u>	<u>(311)</u>	<u>-</u>

Pretam Beau Ltd.

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

	At 1 November 2017 £	Repayments by director £	At 31 October 2018 £
2018			
Mrs SS Howland			
Directors Loan	650	(339)	311
Mr A J Howland			
Directors Loan	650	(339)	311

Creditors include the following amounts which are owed to individuals who were directors of the company during the year:

	2019 £	2018 £
Mr A J Howland	9	-
Mrs SS Howland	9	-
	18	-

The maximum balance outstanding during the year amounted to £18.
The directors current accounts are repayable on demand.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Pretam Beau Ltd.
for the Year Ended 31 October 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pretam Beau Ltd. for the year ended 31 October 2019 as set out on pages 2 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Pretam Beau Ltd., as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Pretam Beau Ltd. and state those matters that we have agreed to state to the Board of Directors of Pretam Beau Ltd., as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pretam Beau Ltd. and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pretam Beau Ltd. 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 Pretam Beau Ltd.. You consider that Pretam Beau Ltd. 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 accounts of Pretam Beau Ltd.. 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.

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FK3 8WX

6 August 2020

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.