

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

FOR

B E PROPERTIES LTD

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FOR THE YEAR ENDED 31 MARCH 2020**

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B E PROPERTIES LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

D J McCutcheon
G R Smith
Mrs B M Mackay

REGISTERED OFFICE:

6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC484426 (Scotland)

ACCOUNTANTS:

Cornerstone Accountants
6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

B E PROPERTIES LTD (REGISTERED NUMBER: SC484426)**BALANCE SHEET
31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		2,372,685		2,075,000
CURRENT ASSETS					
Debtors	5	683,573		675,073	
Cash at bank		<u>30,993</u>		<u>74,922</u>	
		714,566		749,995	
CREDITORS					
Amounts falling due within one year	6	<u>1,508,891</u>		<u>1,286,069</u>	
NET CURRENT LIABILITIES			<u>(794,325)</u>		<u>(536,074)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,578,360		1,538,926
CREDITORS					
Amounts falling due after more than one year	7		<u>799,190</u>		<u>979,619</u>
NET ASSETS			<u>779,170</u>		<u>559,307</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>779,160</u>		<u>559,297</u>
SHAREHOLDERS' FUNDS			<u>779,170</u>		<u>559,307</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 MARCH 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 January 2021 and were signed on its behalf by:

Mrs B M Mackay - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

B E Properties Ltd is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020**

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2019	2,075,000
Additions	297,685
At 31 March 2020	<u>2,372,685</u>
NET BOOK VALUE	
At 31 March 2020	<u>2,372,685</u>
At 31 March 2019	<u>2,075,000</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	60,000	60,000
Other debtors	623,573	615,073
	<u>683,573</u>	<u>675,073</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	180,660	140,339
Trade creditors	1,080	900
Taxation and social security	49,522	179,886
Other creditors	1,277,629	964,944
	<u>1,508,891</u>	<u>1,286,069</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	<u>799,190</u>	<u>979,619</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>76,550</u>	<u>361,383</u>

8. SECURED DEBTS

The bank term loan is secured by a bond and floating charge over the whole of the assets forming the property at 99 Baillieston Road Glasgow G32 0TF.

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.