

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019
FOR
BEAGRIE CO LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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BEAGRIE CO LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

DIRECTORS: R T Beagrie
D Beagrie

SECRETARY: Mrs D M Beagrie

REGISTERED OFFICE: 5 Castle Lane
Castle Hedingham
Halstead
Essex
CO9 3DL

REGISTERED NUMBER: 06258545 (England and Wales)

ACCOUNTANTS: RE Group Accountants Limited
Chartered Certified Accountants
The Maltings
Rosemary Lane
Halstead
Essex
CO9 1HZ

BALANCE SHEET
31 DECEMBER 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 466,456 | | 400,879 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 403,858 | | 277,235 | |
| Cash at bank and in hand | | <u>3,055</u> | | <u>2,264</u> | |
| | | 406,913 | | 279,499 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>262,343</u> | | <u>227,511</u> | |
| NET CURRENT ASSETS | | | <u>144,570</u> | | <u>51,988</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 611,026 | | 452,867 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (301,355) | | (250,001) |
| PROVISIONS FOR LIABILITIES | | | <u>(19,899)</u> | | <u>(17,193)</u> |
| NET ASSETS | | | <u>289,772</u> | | <u>185,673</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>289,672</u> | | <u>185,573</u> |
| SHAREHOLDERS' FUNDS | | | <u>289,772</u> | | <u>185,673</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 DECEMBER 2019**

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 28 August 2020 and were signed on its behalf by:

R T Beagrie - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

1. STATUTORY INFORMATION

Beagrie Co Limited is a private company, limited by shares, registered in England and Wales. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|---------------------|----------------------------|
| Plant and machinery | - at varying rates on cost |
| Office equipment | - 33% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2018 - 6) .

4. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Office equipment £ | Motor vehicles £ | Totals £ |
|-----------------------|---------------------------|-----------------------------|--------------------------|------------------------|----------------|
| COST | | | | | |
| At 1 January 2019 | 310,389 | 104,232 | 11,287 | 75,106 | 501,014 |
| Additions | <u>51,336</u> | <u>38,408</u> | <u>4,893</u> | <u>-</u> | <u>94,637</u> |
| At 31 December 2019 | <u>361,725</u> | <u>142,640</u> | <u>16,180</u> | <u>75,106</u> | <u>595,651</u> |
| DEPRECIATION | | | | | |
| At 1 January 2019 | - | 48,160 | 9,214 | 42,761 | 100,135 |
| Charge for year | <u>-</u> | <u>19,659</u> | <u>2,777</u> | <u>6,624</u> | <u>29,060</u> |
| At 31 December 2019 | <u>-</u> | <u>67,819</u> | <u>11,991</u> | <u>49,385</u> | <u>129,195</u> |
| NET BOOK VALUE | | | | | |
| At 31 December 2019 | <u>361,725</u> | <u>74,821</u> | <u>4,189</u> | <u>25,721</u> | <u>466,456</u> |
| At 31 December 2018 | <u>310,389</u> | <u>56,072</u> | <u>2,073</u> | <u>32,345</u> | <u>400,879</u> |

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|-----------------------|------------------------|
| COST | |
| At 1 January 2019 | 41,111 |
| Transfer to ownership | <u>(30,111)</u> |
| At 31 December 2019 | <u>11,000</u> |
| DEPRECIATION | |
| At 1 January 2019 | 23,865 |
| Charge for year | 1,136 |
| Transfer to ownership | <u>(17,408)</u> |
| At 31 December 2019 | <u>7,593</u> |
| NET BOOK VALUE | |
| At 31 December 2019 | <u>3,407</u> |
| At 31 December 2018 | <u>17,246</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2019 | 2018 |
|---------------------------------|----------------|----------------|
| | £ | £ |
| Trade debtors | 72,627 | 22,495 |
| Amounts recoverable on contract | 285,095 | 253,740 |
| Other debtors | 46,136 | 1,000 |
| | <u>403,858</u> | <u>277,235</u> |

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

| | 2019 | 2018 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 19,473 | 27,107 |
| Hire purchase contracts (see note 8) | 19,432 | 19,537 |
| Trade creditors | 74,091 | 96,501 |
| Taxation and social security | 121,996 | 71,399 |
| Other creditors | 27,351 | 12,967 |
| | <u>262,343</u> | <u>227,511</u> |

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

| | 2019 | 2018 |
|--------------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans | 205,011 | 217,430 |
| Hire purchase contracts (see note 8) | 37,911 | 32,571 |
| Other creditors | 58,433 | - |
| | <u>301,355</u> | <u>250,001</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------------|----------------|----------------|
| Repayable by instalments | | |
| Bank loans more 5 yr by instal | <u>205,011</u> | <u>217,430</u> |

8. **LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

| | Hire purchase contracts 2019 | 2018 |
|----------------------------|---------------------------------|---------------|
| | £ | £ |
| Net obligations repayable: | | |
| Within one year | 19,432 | 19,537 |
| Between one and five years | <u>37,911</u> | <u>32,571</u> |
| | <u>57,343</u> | <u>52,108</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

8. LEASING AGREEMENTS - continued

| | Non-cancellable operating leases | |
|----------------------------|----------------------------------|----------|
| | 2019 | 2018 |
| | £ | £ |
| Within one year | 3,220 | - |
| Between one and five years | 800 | - |
| | <u>4,020</u> | <u>-</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 2019 | 2018 |
|-------------------------|----------------|----------------|
| | £ | £ |
| Bank loans | 217,430 | 229,443 |
| Hire purchase contracts | 57,343 | 52,108 |
| | <u>274,773</u> | <u>281,551</u> |

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2019 and 31 December 2018:

| | 2019 | 2018 |
|--------------------------------------|---------------|----------|
| | £ | £ |
| R T Beagrie | | |
| Balance outstanding at start of year | - | - |
| Amounts advanced | 21,719 | - |
| Amounts repaid | - | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>21,719</u> | <u>-</u> |

11. ULTIMATE CONTROLLING PARTY

The controlling party is R T Beagrie.

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.