

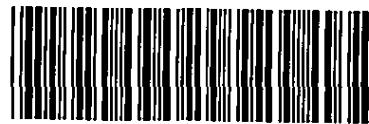
**BEAGRIE CO LIMITED**

**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2010**

THURSDAY



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# **BEAGRIE CO LIMITED**

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**BEAGRIE CO LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE PREPARATION  
OF THE UNAUDITED ABBREVIATED ACCOUNTS OF BEAGRIE CO LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Beagrie Co Limited for the year ended 31 December 2010 which comprise the abbreviated balance sheet and the related notes, from the unaudited financial statements of the company prepared for members

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the directors of Beagrie Co Limited, as a body, in accordance with the terms of our engagement letter dated 21 July 2011. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Beagrie Co Limited and state those matters that we have agreed to state to the directors of Beagrie Co Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beagrie Co Limited and its directors as a body for our work or for this report.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Beagrie Co Limited. 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 financial statements.

*PKF (UK) LLP*

PKF (UK) LLP

Ipswich, UK

Date *26<sup>th</sup> September 2011*

**BEAGRIE CO LIMITED**  
**REGISTERED NUMBER: 06258545**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2010**

	Note	£	2010 £	£	2009 £
<b>FIXED ASSETS</b>					
Tangible assets	2		21,746		28,130
<b>CURRENT ASSETS</b>					
Debtors		54,801		221,472	
<b>CREDITORS:</b> amounts falling due within one year	3	(66,466)		(240,040)	
<b>NET CURRENT LIABILITIES</b>			(11,665)		(18,568)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,081		9,562
<b>CREDITORS:</b> amounts falling due after more than one year	4		(3,166)		(8,256)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(1,822)		-
<b>NET ASSETS</b>			5,093		1,306
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		100		100
Profit and loss account			4,993		1,206
<b>SHAREHOLDERS' FUNDS</b>			5,093		1,306

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2010 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 22 September 2011

**Mr R Beagrie**  
Director

The notes on pages 3 to 4 form part of these financial statements



## **BEAGRIE CO LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010**

#### **1 ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts. Income is recognised from the date the service/labour is provided

##### **1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures & fittings	-	15% reducing balance
Computer equipment	-	33% reducing balance

##### **1.4 Leasing and hire purchase**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

##### **1.5 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

# BEAGRIE CO LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

### 2 TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2010	42,030
Additions	289
	<hr/>
At 31 December 2010	42,319
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<b>Depreciation</b>	
At 1 January 2010	13,900
Charge for the year	6,673
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At 31 December 2010	20,573
	<hr/>
<b>Net book value</b>	
At 31 December 2010	21,746
	<hr/>
At 31 December 2009	28,130
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### 3. CREDITORS:

#### Amounts falling due within one year

Creditors falling due within one year secured amounted to £5,055 (2009 - £13,828)

### 4. CREDITORS:

#### Amounts falling due after more than one year

Creditors falling due after more than one year secured amounted to £3,166 (2009 - £8,256)

### 5 SHARE CAPITAL

	2010 £	2009 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares shares of £1 each	100	100
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### 6. DIRECTOR'S BENEFITS. ADVANCES, CREDIT AND GUARANTEES

Included in other debtors due in less than one year at the year end is £nil (2009 - £23,272) owed by Mr R Beagrie, the director of the company