
BEAUFORT PLACE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 25 MARCH 2008

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COMPANIES HOUSE

BEAUFORT PLACE LIMITED

COMPANY INFORMATION

DIRECTORS

Mr P Carpenter
Ms H S Guest
Mr T S Moran
Ms N M Wallis
Dr N D Barnes

COMPANY SECRETARY

Mr J N Hood

COMPANY NUMBER

01783003

REGISTERED OFFICE

Salisbury House
Station Road
Cambridge
CB1 2LA

AUDITORS

Peters Elworthy & Moore
Chartered Accountants & Registered Auditors
Salisbury House
Station Road
Cambridge
CB1 2LA

BANKERS

Barclays Bank Plc
1 Church Street
Peterborough
Cambs
PE1 1XE

BEAUFORT PLACE LIMITED

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BEAUFORT PLACE LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 25 MARCH 2008

The directors present their report and the financial statements for the year ended 25 March 2008.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the Company and of the surplus or deficit of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the management and maintenance of Beaufort Place, Thompson's Lane, Cambridge on behalf of the lessees of the flats and garages.

DIRECTORS

The directors who served during the year were:

Mr P Carpenter
Ms H S Guest
Mr T S Moran
Ms N M Wallis
Dr N D Barnes

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information.

BEAUFORT PLACE LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 25 MARCH 2008**

AUDITORS

The auditors, Peters Elworthy & Moore, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on

22 October 2008

and signed on its behalf.

Mr J N Hood
Secretary



BEAUFORT PLACE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BEAUFORT PLACE LIMITED

We have audited the financial statements of Beaufort Place Limited for the year ended 25 March 2008, set out on pages 5 to 9. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

BASIS OF AUDIT OPINION

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standards - Provisions Available for Small Entities, in the following circumstances:

- In common with many other businesses of this size and nature, the company uses our firm to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

BEAUFORT PLACE LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF BEAUFORT PLACE LIMITED

OPINION

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 25 March 2008 and of its deficit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' report is consistent with the financial statements.



PETERS ELWORTHY & MOORE

Chartered Accountants
Registered Auditors

14 January 2009

BEAUFORT PLACE LIMITED

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 25 MARCH 2008**

	Note	2008 £	2007 £
INCOME		117,771	108,058
Administrative expenses		<u>(187,225)</u>	<u>(112,656)</u>
OPERATING DEFICIT	2	(69,454)	(4,598)
Interest receivable		<u>6,263</u>	<u>5,119</u>
(DEFICIT)/SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION		(63,191)	521
Tax on (deficit)/surplus on ordinary activities	3	<u>(1,252)</u>	<u>(957)</u>
DEFICIT FOR THE FINANCIAL YEAR	8	<u>(64,443)</u>	<u>(436)</u>

The notes on pages 7 to 9 form part of these financial statements.

BEAUFORT PLACE LIMITED

**BALANCE SHEET
AS AT 25 MARCH 2008**

	Note	£	2008 £	£	2007 £
FIXED ASSETS					
Tangible fixed assets	4		18,000		188,308
CURRENT ASSETS					
Debtors	5	11,273		7,445	
Cash at bank		87,478		164,592	
		<u>98,751</u>		<u>172,037</u>	
CREDITORS: amounts falling due within one year	6	<u>(27,502)</u>		<u>(36,345)</u>	
NET CURRENT ASSETS			<u>71,249</u>		<u>135,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>89,249</u></u>		<u><u>324,000</u></u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Other reserve	8		34,764		205,072
Maintenance reserve	8		<u>54,385</u>		<u>118,828</u>
SHAREHOLDERS' FUNDS			<u><u>89,249</u></u>		<u><u>324,000</u></u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

8 December 2008.

T S Moran

Mr T S Moran
Director

The notes on pages 7 to 9 form part of these financial statements.

BEAUFORT PLACE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 MARCH 2008**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 INCOME

The income shown in the income and expenditure account represents services charges receivable by the company.

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:

Freehold land	-	Not depreciated
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2. OPERATING DEFICIT

The operating deficit is stated after charging:

	2008	2007
	£	£
Auditors' remuneration	750	725
	<u>750</u>	<u>725</u>

During the year, no director received any emoluments (2007 - £NIL).

3. TAXATION

	2008	2007
	£	£
UK corporation tax charge on (deficit)/surplus for the year	1,252	957
	<u>1,252</u>	<u>957</u>

The company is a non-profit making company and is only chargeable to corporation tax on its investment income.

BEAUFORT PLACE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 MARCH 2008**

4. TANGIBLE FIXED ASSETS

	Freehold land £
COST	
At 26 March 2007	188,308
Impairment loss	(170,308)
At 25 March 2008	<u>18,000</u>
DEPRECIATION	
At 26 March 2007 and 25 March 2008	<u>-</u>
NET BOOK VALUE	
At 25 March 2008	<u>18,000</u>
At 25 March 2007	<u>188,308</u>

Freehold land represents the freehold of Beaufort Place which was acquired at a cost of £188,308 in the year ended 25 March 2006. During the year the company has granted 100 year lease extensions to the majority of the lessees and the directors therefore believe a reduction on the valuation of the freehold to £18,000 is appropriate, with a further reduction to £10,000 next year once the remaining lease extensions have been completed.

The reduction in the freehold valuation amounting to £170,308 has been written off to the "Other reserve" as shown in note 8, which was set up in the year ended 25 March 2006 following the contributions from residents towards the freehold purchase.

5. DEBTORS

	2008 £	2007 £
Trade debtors	3,113	-
Other debtors	8,160	7,445
	<u>11,273</u>	<u>7,445</u>

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

	2008 £	2007 £
Trade creditors	3,949	31,834
Corporation tax	-	218
Other creditors	23,553	4,293
	<u>27,502</u>	<u>36,345</u>

BEAUFORT PLACE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 25 MARCH 2008**

7. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED, ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

8. RESERVES

	Other reserve £	Mainten- ance reserve £	Income and expenditure account £
At 26 March 2007	205,072	118,828	-
Deficit for the year			(64,443)
Transfer from Maintenance reserve			64,443
Adjustment to value of freehold land (see note 4 above)	(170,308)		
Transfer to Income and expenditure account		(64,443)	
At 25 March 2008	<u>34,764</u>	<u>54,385</u>	<u>-</u>

9. RELATED PARTY TRANSACTIONS

All the directors of the company are lessees. Included in turnover is £12,020 (2007: £11,086) relating to services charges invoiced to the directors. No amounts were outstanding at the balance sheet date (2007: £nil).