

BEAUFORT HOUSE LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**



BEAUFORT HOUSE LIMITED

INDEPENDENT AUDITORS' REPORT TO BEAUFORT HOUSE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Beaufort House Limited for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

Paul Cullen FCCA (Senior statutory auditor)

for and on behalf of
Price Bailey LLP

Chartered Accountants
Statutory Auditors

The Quorum
Barnwell Road
Cambridge
CB5 8RE

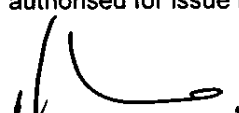
10 October 2013

BÉAUFORT HOUSE LIMITED
REGISTERED NUMBER. 02047933

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013 £	£	2012 £
FIXED ASSETS					
Tangible assets	2		164,587		346,477
Investments	3		2,001,002		2,014,552
			<u>2,165,589</u>		<u>2,361,029</u>
CURRENT ASSETS					
Stocks		3,014,225		3,035,775	
Debtors		4,103		13,517	
Cash at bank and in hand		1,284,644		90,059	
		<u>4,302,972</u>		<u>3,139,351</u>	
CREDITORS . amounts falling due within one year		<u>(4,711,456)</u>		<u>(3,616,407)</u>	
NET CURRENT LIABILITIES			<u>(408,484)</u>		<u>(477,056)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,757,105</u>		<u>1,883,973</u>
CREDITORS amounts falling due after more than one year	4		(60,000)		(115,967)
PROVISIONS FOR LIABILITIES					
Deferred tax			(2,451)		(35,833)
NET ASSETS			<u><u>1,694,654</u></u>		<u><u>1,732,173</u></u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			92,625		92,625
Profit and loss account			<u>1,602,027</u>		<u>1,639,546</u>
SHAREHOLDERS' FUNDS			<u><u>1,694,654</u></u>		<u><u>1,732,173</u></u>

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 **04/10/2013**


M J Osborne
 Director

The notes on pages 3 to 5 form part of these financial statements

BÉAUFORT HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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 as modified by the revaluation of freehold land and buildings 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 during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

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

Freehold property	-	Not depreciated
Fixtures & fittings	-	15% per annum on the reducing balance

1.4 Revaluation of tangible fixed assets

As permitted by the transitional provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) the company has elected not to adopt a policy of revaluation of tangible fixed assets. The company will retain the book value of land and buildings, previously revalued at 1 April 2000 and will not update that valuation

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.7 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

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements

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

BÉAUFORT HOUSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1 ACCOUNTING POLICIES (continued)

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts because it is part of a small group.

2. TANGIBLE FIXED ASSETS

	£
Cost or valuation	
At 1 April 2012	569,380
Additions	36,786
Disposals	(434,101)
At 31 March 2013	<u>172,065</u>
Depreciation	
At 1 April 2012	222,903
Charge for the year	1,802
On disposals	(217,227)
At 31 March 2013	<u>7,478</u>
Net book value	
At 31 March 2013	<u>164,587</u>
At 31 March 2012	<u>346,477</u>

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2012 and 31 March 2013	<u>2,192,870</u>
Impairment	
At 1 April 2012	178,318
Charge for the year	13,550
At 31 March 2013	<u>191,868</u>
Net book value	
At 31 March 2013	<u>2,001,002</u>
At 31 March 2012	<u>2,014,552</u>

Subsidiary undertakings

The following were subsidiary undertakings of the company

BÉAUFORT HOUSE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

3. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 31 March 2013 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Openyard Limited - 21 December 2012	3,243,334	(83,842)
Beaufort House Projects Limited - 31 March 2013	2	-
	<u>2</u>	<u>-</u>

4. CREDITORS

Amounts falling due after more than one year

The aggregate amount of secured creditors included in all creditors in the company's balance sheet in respect of which security has been given by the company amounts to £1,483,501 (2012 - £2,500,000)

5. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>