

Unaudited Financial Statements
for the Year Ended 31st January 2020
for
BEACON ROADWAYS LIMITED

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for the year ended 31st January 2020**

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BEACON ROADWAYS LIMITED

Company Information
for the year ended 31st January 2020

DIRECTORS:

P J Hargreaves
N G Higgitt

SECRETARY:

P J Hargreaves

REGISTERED OFFICE:

Beacon Roadways
Timmis Road
Lye
Stourbridge
West Midlands
DY9 7BQ

REGISTERED NUMBER:

01315158 (England and Wales)

ACCOUNTANTS:

Bakers
(The practising name of
Baker (Midlands) Limited)
Arbor House
Broadway North
Walsall
WS1 2AN

Balance Sheet
31st January 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		4,205		15,622
Tangible assets	5		<u>109,619</u>		<u>151,156</u>
			113,824		166,778
CURRENT ASSETS					
Stocks	6	9,835		5,620	
Debtors	7	342,983		276,082	
Cash at bank and in hand		<u>35,095</u>		<u>22,579</u>	
		387,913		304,281	
CREDITORS					
Amounts falling due within one year	8	<u>460,830</u>		<u>398,224</u>	
NET CURRENT LIABILITIES			(72,917)		(93,943)
TOTAL ASSETS LESS CURRENT LIABILITIES			40,907		72,835
CREDITORS					
Amounts falling due after more than one year	9		<u>24,672</u>		<u>65,579</u>
NET ASSETS			<u>16,235</u>		<u>7,256</u>
CAPITAL AND RESERVES					
Called up share capital	12		7,002		7,002
Retained earnings			<u>9,233</u>		<u>254</u>
SHAREHOLDERS' FUNDS			<u>16,235</u>		<u>7,256</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 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 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.
- (b)

Balance Sheet - continued
31st January 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 9th November 2020 and were signed on its behalf by:

N G Higgitt - Director

Notes to the Financial Statements
for the year ended 31st January 2020

1. **STATUTORY INFORMATION**

Beacon Roadways 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.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods

Turnover from the sale of insert detail is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Rendering of services

When the outcome of a transaction can be estimated reliably, turnover from insert detail is recognised by reference to the stage of completion at the balance sheet date. Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Intangibles are amortised at 33% on cost.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Plant and machinery etc. - 33% on cost, 20% on cost and 15% on cost

Notes to the Financial Statements - continued
for the year ended 31st January 2020

2. ACCOUNTING POLICIES - continued

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

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 the profit and loss account on a straight line basis over the period of the lease. Lease incentives are recognised over the lease term on a straight line basis.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

Notes to the Financial Statements - continued
for the year ended 31st January 2020

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Provisions

Provisions are recognised when the company has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received using the performance model.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2019 - 21) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1st February 2019 and 31st January 2020	<u>34,250</u>
AMORTISATION	
At 1st February 2019	18,628
Charge for year	<u>11,417</u>
At 31st January 2020	<u>30,045</u>
NET BOOK VALUE	
At 31st January 2020	<u>4,205</u>
At 31st January 2019	<u>15,622</u>

Notes to the Financial Statements - continued
for the year ended 31st January 2020

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st February 2019	233,715
Additions	<u>1,376</u>
At 31st January 2020	<u>235,091</u>
DEPRECIATION	
At 1st February 2019	82,559
Charge for year	<u>42,913</u>
At 31st January 2020	<u>125,472</u>
NET BOOK VALUE	
At 31st January 2020	<u>109,619</u>
At 31st January 2019	<u>151,156</u>

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

	Plant and machinery etc £
COST	
At 1st February 2019 and 31st January 2020	<u>184,100</u>
DEPRECIATION	
At 1st February 2019	54,564
Charge for year	<u>36,820</u>
At 31st January 2020	<u>91,384</u>
NET BOOK VALUE	
At 31st January 2020	<u>92,716</u>
At 31st January 2019	<u>129,536</u>

6. STOCKS

	2020 £	2019 £
Stocks	<u>9,835</u>	<u>5,620</u>

Notes to the Financial Statements - continued
for the year ended 31st January 2020**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	310,004	238,813
Prepayments and accrued income	32,979	37,269
	<u>342,983</u>	<u>276,082</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Hire purchase contracts (see note 10)	41,970	41,970
Trade creditors	189,482	137,337
Social security and other taxes	40,003	101,598
Other creditors	45,347	48,877
Accruals and deferred income	143,028	64,442
Deferred government grants	1,000	4,000
	<u>460,830</u>	<u>398,224</u>

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

	2020	2019
	£	£
Hire purchase contracts (see note 10)	<u>24,672</u>	<u>65,579</u>

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	41,970	41,970
Between one and five years	24,672	65,579
	<u>66,642</u>	<u>107,549</u>

Minimum lease payments under non-cancellable operating leases are £110,913 (2019: £223,716).

Notes to the Financial Statements - continued
for the year ended 31st January 2020

11. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>66,642</u>	<u>107,549</u>

The hire purchase indebtedness is secured on the relevant assets.

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
7,002	Ordinary	£1	<u>7,002</u>	<u>7,002</u>

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.