

REGISTERED NUMBER: 03691975 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
BETA ENGINEERING LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS

for the Year Ended 31st December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

BETA ENGINEERING LIMITED

COMPANY INFORMATION

for the Year Ended 31st December 2021

DIRECTOR: Mr I C Grimshaw

SECRETARY: Ms H J Wood

REGISTERED OFFICE: 1 City Road East
Manchester
M15 4PN

REGISTERED NUMBER: 03691975 (England and Wales)

ACCOUNTANTS: KJG
1 City Road East
Manchester
M15 4PN

BETA ENGINEERING LIMITED (REGISTERED NUMBER: 03691975)**BALANCE SHEET****31st December 2021**

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	35,309	10,242
CURRENT ASSETS			
Debtors	5	11,864	9,999
Cash at bank		<u>54,431</u>	<u>68,474</u>
		66,295	78,473
CREDITORS			
Amounts falling due within one year	6	<u>(3,019)</u>	<u>(25,882)</u>
NET CURRENT ASSETS		<u>63,276</u>	<u>52,591</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		98,585	62,833
PROVISIONS FOR LIABILITIES		<u>(8,827)</u>	<u>(1,946)</u>
NET ASSETS		<u>89,758</u>	<u>60,887</u>
CAPITAL AND RESERVES			
Called up share capital	8	2	2
Retained earnings		<u>89,756</u>	<u>60,885</u>
SHAREHOLDERS' FUNDS		<u>89,758</u>	<u>60,887</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

The notes form part of these financial statements

BALANCE SHEET - continued

31st December 2021

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 9th August 2022 and were signed by:

Mr I C Grimshaw - Director

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 31st December 2021

1. STATUTORY INFORMATION

Beta Engineering Limited is a private company, limited by shares, incorporated in England and Wales, registration number 03691975. The address of the registered office is 1 City Road East Manchester, M15 4PN and principal place of business is 45 Old Road, Cheadle, Cheshire, SK8 2BP.

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.

Turnover principally consists of income relating to sales consultancy.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation on tangible fixed assets is charged to the profit and loss so as to write off their value, over their estimated useful lives, using the following methods:

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

At each balance sheet date, the company reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any. Where it is not possible to estimate the recoverable amount of the asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the profit and loss account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st December 2021

2. ACCOUNTING POLICIES - continued

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.

Financial instruments

Financial assets and liabilities are recognised when the company becomes party to the contractual provisions of the financial instrument. The company holds basic financial instruments, which comprise cash at bank and in hand, trade and other debtors, borrowings, and trade and other creditors. The company has chosen to apply the measurement and recognition provisions of Section 11 Basic Financial Instruments.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases, the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st December 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1st January 2021	817	7,309	27,418	35,544
Additions	-	-	28,490	28,490
At 31st December 2021	<u>817</u>	<u>7,309</u>	<u>55,908</u>	<u>64,034</u>
DEPRECIATION				
At 1st January 2021	817	6,707	17,778	25,302
Charge for year	-	57	3,366	3,423
At 31st December 2021	<u>817</u>	<u>6,764</u>	<u>21,144</u>	<u>28,725</u>
NET BOOK VALUE				
At 31st December 2021	<u>-</u>	<u>545</u>	<u>34,764</u>	<u>35,309</u>
At 31st December 2020	<u>-</u>	<u>602</u>	<u>9,640</u>	<u>10,242</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	<u>11,864</u>	<u>9,999</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Hire purchase contracts	-	1,250
Trade creditors	-	3,100
Taxation and social security	425	19,725
Other creditors	<u>2,594</u>	<u>1,807</u>
	<u>3,019</u>	<u>25,882</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2021 £	2020 £
Hire purchase contracts	<u>-</u>	<u>1,250</u>

The amounts due under finance leases and hire purchase contracts are secured on the relevant assets.

Bank loans and overdrafts are secured by a Debenture facilitated by The Royal Bank of Scotland plc.

NOTES TO THE FINANCIAL STATEMENTS - continued

for the Year Ended 31st December 2021

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
2	Ordinary	£1	<u>2</u>	<u>2</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.