

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020
FOR
KEVIN BEALE LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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KEVIN BEALE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2020

DIRECTORS:

K J Beale
Mrs J I Beale

SECRETARY:

Mrs J I Beale

REGISTERED OFFICE:

18 High West Street
Dorchester
Dorset
DT1 1UW

REGISTERED NUMBER:

05206539 (England and Wales)

ACCOUNTANTS:

Pugsley Revill
18 High West Street
Dorchester
Dorset
DT1 1UW

BALANCE SHEET
30 SEPTEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		6,000		7,500
Tangible assets	5		<u>56,757</u>		<u>75,666</u>
			62,757		83,166
CURRENT ASSETS					
Debtors	6	50,077		30,814	
Cash at bank		<u>-</u>		<u>1,028</u>	
		50,077		31,842	
CREDITORS					
Amounts falling due within one year	7	<u>35,363</u>		<u>30,344</u>	
NET CURRENT ASSETS			<u>14,714</u>		<u>1,498</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			77,471		84,664
CREDITORS					
Amounts falling due after more than one year	8		(66,050)		(74,081)
PROVISIONS FOR LIABILITIES	10		<u>(10,784)</u>		<u>(10,379)</u>
NET ASSETS			<u>637</u>		<u>204</u>
CAPITAL AND RESERVES					
Called up share capital	11		50		50
Retained earnings			<u>587</u>		<u>154</u>
SHAREHOLDERS' FUNDS			<u>637</u>		<u>204</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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
- (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.

BALANCE SHEET - continued
30 SEPTEMBER 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 2 June 2021 and were signed on its behalf by:

Mrs J I Beale - Director

K J Beale - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020

1. STATUTORY INFORMATION

Kevin Beale 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Scania truck	- 25% on reducing balance
Equipment	- 20% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 October 2019	
and 30 September 2020	<u>30,000</u>
AMORTISATION	
At 1 October 2019	22,500
Amortisation for year	<u>1,500</u>
At 30 September 2020	<u>24,000</u>
NET BOOK VALUE	
At 30 September 2020	<u>6,000</u>
At 30 September 2019	<u>7,500</u>

5. **TANGIBLE FIXED ASSETS**

	Scania truck £	Equipment £	Totals £
COST			
At 1 October 2019			
and 30 September 2020	<u>117,575</u>	<u>481</u>	<u>118,056</u>
DEPRECIATION			
At 1 October 2019	42,045	345	42,390
Charge for year	<u>18,882</u>	<u>27</u>	<u>18,909</u>
At 30 September 2020	<u>60,927</u>	<u>372</u>	<u>61,299</u>
NET BOOK VALUE			
At 30 September 2020	<u>56,648</u>	<u>109</u>	<u>56,757</u>
At 30 September 2019	<u>75,530</u>	<u>136</u>	<u>75,666</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

5. TANGIBLE FIXED ASSETS - continued

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

	Scania truck £
COST	
At 1 October 2019 and 30 September 2020	<u>117,575</u>
DEPRECIATION	
At 1 October 2019	42,045
Charge for year	<u>18,882</u>
At 30 September 2020	<u>60,927</u>
NET BOOK VALUE	
At 30 September 2020	<u>56,648</u>
At 30 September 2019	<u>75,530</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	7,689	7,335
Other debtors	936	1,985
Directors' current accounts	31,285	16,222
S.455 tax recoverable	<u>10,167</u>	<u>5,272</u>
	<u>50,077</u>	<u>30,814</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	3,398	-
Hire purchase contracts	16,175	16,163
Trade creditors	3,801	4,272
Taxation and social security	10,255	8,241
Other creditors	<u>1,734</u>	<u>1,668</u>
	<u>35,363</u>	<u>30,344</u>

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

	2020	2019
	£	£
Hire purchase contracts	<u>66,050</u>	<u>74,081</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2020

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Bank overdraft	3,398	-
Hire purchase contracts	82,225	90,244
	<u>85,623</u>	<u>90,244</u>

10. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>10,784</u>	<u>10,379</u>

	Deferred tax
	£
Balance at 1 October 2019	10,379
Charge to Statement of Income and Retained Earnings during year	405
Balance at 30 September 2020	<u>10,784</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
45	Ordinary 'A'	£1	45	45
5	Ordinary 'B'	£1	5	5
			<u>50</u>	<u>50</u>

Ordinary 'B' shares are non voting shares.

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2020 and 30 September 2019:

	2020	2019
	£	£
K J Beale and Mrs J I Beale		
Balance outstanding at start of year	16,222	9,680
Amounts advanced	69,004	45,660
Amounts repaid	(53,941)	(39,118)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,285</u>	<u>16,222</u>

Interest has been charged at the official rate of 2.5%/2.25% on the directors' loan.

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.