

Company Registration No. 06876998 (England and Wales)

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

PAGES FOR FILING WITH REGISTRAR

Richard Anthony
Chartered Accountants and Registered Auditors

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

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BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	3		509,917		559,948
Investments	4		-		100
			<u>509,917</u>		<u>560,048</u>
Current assets					
Debtors	5	37,454		120,350	
Creditors: amounts falling due within one year	6	<u>(57,934)</u>		<u>(105,630)</u>	
Net current (liabilities)/assets			<u>(20,480)</u>		<u>14,720</u>
Total assets less current liabilities			489,437		574,768
Creditors: amounts falling due after more than one year	7		(261,264)		(244,036)
Provisions for liabilities			<u>(34,981)</u>		<u>(43,129)</u>
Net assets			<u>193,192</u>		<u>287,603</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss reserves			<u>192,192</u>		<u>286,603</u>
Total equity			<u>193,192</u>		<u>287,603</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2020

The financial statements were approved and signed by the director and authorised for issue on 7 January 2021

Mr M Hughes

Director

Company Registration No. 06876998

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Beazley End Limited (formally Courtney Lang Holdings Limited) is a private company limited by shares incorporated in England and Wales. The registered office is Beazley End Orchard, Codham Park Drive, Beazley End, Braintree, Essex, England, CM7 5JQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Plant and equipment	25% on reducing balance
Fixtures and fittings	25% on reducing balance
Computers	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the 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 an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	1	6

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2019	357,487	741,662	1,099,149
Additions	-	77,163	77,163
Disposals	-	(237,802)	(237,802)
At 31 March 2020	357,487	581,023	938,510
Depreciation and impairment			
At 1 April 2019	24,535	514,666	539,201
Depreciation charged in the year	7,149	61,365	68,514
Eliminated in respect of disposals	-	(179,122)	(179,122)
At 31 March 2020	31,684	396,909	428,593
Carrying amount			
At 31 March 2020	325,803	184,114	509,917
At 31 March 2019	332,952	226,996	559,948

4 Fixed asset investments

	2020 £	2019 £
Shares in group undertakings and participating interests	-	100

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

4 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 April 2019	100
Disposals	(100)
At 31 March 2020	-
Carrying amount	
At 31 March 2020	-
At 31 March 2019	100

5 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Amounts owed by group undertakings	-	33,399
Other debtors	37,454	86,951
	37,454	120,350

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	17,839	24,246
Trade creditors	7,160	1,908
Corporation tax	2,491	-
Other taxation and social security	-	13,447
Other creditors	30,444	66,029
	57,934	105,630

As at the balance sheet date, the following amounts were secured against the assets to which they relate:

Hire purchase agreements £16,579 (2019 - £18,455).

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

7 Creditors: amounts falling due after more than one year

	2020 £	2019 £
Bank loans and overdrafts	233,632	244,036
Other creditors	27,632	-
	<u>261,264</u>	<u>244,036</u>

As at the balance sheet date, the following amounts were secured against the assets to which they relate:

Hire purchase agreements £27,632 (2019 - £Nil).

8 Related party transactions

During the accounting period the company charged bookkeeping and admin fees amounting to £65,000 (2019 - £35,000), accountancy fee £Nil (2019 - £2,340), direct cost £Nil (2019 - £590), materials £Nil (2019 - £1,176), hire of equipment £7,018 (2019 - £8,980), insurance £Nil (2019 - £6,884), telephone expenses £1,743 (2019 - £2,507), travel £Nil (2019 - £1,457), motor expenses £Nil (2019 - £1,403) and FA additions to £Nil (2019 - £703) to Courtney Lang Limited, a company in which Mr M Hughes has participating interest.

During the accounting period the company charged bookkeeping and admin fees amounting to £57,000 (2019 - £Nil), rent £26,000 (2019 - £Nil), office costs £1,583 (2019 - £Nil), motor expenses £1,264 (2019 - £Nil) rechargeable expenses amounting to £Nil (2019 - £17,597) to Forrester Hughes Limited, a company in which Mr M Hughes has participating interest.

During the accounting period an amount of £33,499 (2019 - £196) was written off as being unreceivable from Hope Garrett Limited, a subsidiary undertaking, due to this company being dissolved after the balance sheet date. In addition to this, an amount of £Nil (2019 - £233,980) was also written off from Courtney Lang Contracts Limited, a subsidiary undertaking, due to this company going in to liquidation.

As at the balance sheet date the company was owed the following amounts by its subsidiary undertakings:

Hope Garrett Consultants Limited £Nil (2019 - £33,399)

As at the balance sheet date the following balances were owed by the connected companies:

The Big Bear Cider Mill Limited £33,611 (2019 - £34,432)

Forrester Hughes Limited £Nil (2019 - £47,389)

As at the balance sheet date the company owed the following amounts to its connected companies:

Courtney Lang Limited £5,622 (2019 - £12,201)

Forrester Hughes Limited £1,910 (2019 - £Nil)

9 Directors' transactions

Dividends totalling £35,500 (2019 - £30,000) were paid in the year in respect of shares held by the company's directors.

As at the balance sheet date, £882 (2019 - £938) was owed by the company to the director, M Hughes.

BEAZLEY END LIMITED (FORMALLY COURTNEY LANG HOLDINGS LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

10 Ultimate controlling party

The ultimate controlling party is M Hughes by virtue of his shareholding and directorship in the company.

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.