

Registration number: 07398900

Besa Group Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2019

Besa Group Limited

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Company Information

Directors	Mr B R E Kay Mr S Scoffield
Registered office	Portland Place 12 Portland Street Lincoln Lincolnshire LN5 7JX
Accountants	Saul Fairholm Limited Office 7 Retford Enterprise Centre 2 Randall Way Retford DN22 7GR

Besa Group Limited
(Registration number: 07398900)
Balance Sheet as at 31 October 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	19,191	25,792
Investments	<u>5</u>	<u>5</u>	<u>-</u>
		<u>19,196</u>	<u>25,792</u>
Current assets			
Stocks	<u>6</u>	200,000	219,500
Debtors	<u>7</u>	315,998	209,022
Cash at bank and in hand		<u>47,726</u>	<u>55,829</u>
		563,724	484,351
Creditors: Amounts falling due within one year	<u>8</u>	<u>(278,586)</u>	<u>(297,199)</u>
Net current assets		<u>285,138</u>	<u>187,152</u>
Net assets		<u>304,334</u>	<u>212,944</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>304,332</u>	<u>212,942</u>
Total equity		<u>304,334</u>	<u>212,944</u>

For the financial year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 8 July 2020 and signed on its behalf by:

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Mr B R E Kay
Director

Besa Group Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Portland Place
12 Portland Street
Lincoln
Lincolnshire
LN5 7JX

These financial statements were authorised for issue by the Board on 8 July 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company is exempt from the obligation to prepare and deliver group accounts.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for asbestos surveying. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	33% straight line basis

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

Motor vehicles

25% reducing balance basis

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors with contracts of employment) during the year was 15 (2018 - 9).

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

4 Tangible assets

	Motor vehicles £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 November 2018	21,733	30,539	52,272
Additions	3,242	-	3,242
Disposals	-	(2,299)	(2,299)
At 31 October 2019	24,975	28,240	53,215
Depreciation			
At 1 November 2018	6,947	19,533	26,480
Charge for the year	4,212	5,631	9,843
Eliminated on disposal	-	(2,299)	(2,299)
At 31 October 2019	11,159	22,865	34,024
Carrying amount			
At 31 October 2019	13,816	5,375	19,191
At 31 October 2018	14,786	11,006	25,792

5 Investments

	2019 £	2018 £
Investments in subsidiaries	5	-
Subsidiaries		£
Cost or valuation		
Additions		5
Carrying amount		
At 31 October 2019		5

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
Subsidiary undertakings				
Besa Environmental Ltd	Portland Place, 12 Portland Street, Lincoln, Lincolnshire LN5 7JX England	Ordinary share	100%	0%
Besa Developments Ltd	Portland Place, 12 Portland Street, Lincoln, Lincolnshire LN5 7JX England	Ordinary share	100%	0%
Up Civils and Groundworks Ltd	Portland Place, 12 Portland Street, Lincoln, Lincolnshire LN5 7JX England	Ordinary share	100%	0%
Asbestos in Homes Limited	Portland Place, 12 Portland Street, Lincoln LN5 7JX England	Ordinary shares	100%	0%

Subsidiary undertakings

Besa Environmental Ltd

The principal activity of Besa Environmental Ltd is technical testing.

Besa Developments Ltd

The principal activity of Besa Developments Ltd is construction.

Up Civils and Groundworks Ltd

The principal activity of Up Civils and Groundworks Ltd is construction.

Asbestos in Homes Limited

The principal activity of Asbestos in Homes Limited is a dormant company.

6 Stocks

	2019 £	2018 £
Work in progress	-	19,500
Other inventories	200,000	200,000
	<u>200,000</u>	<u>219,500</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 October 2019

7 Debtors

	Note	2019 £	2018 £
Trade debtors		35,286	108,156
Amounts owed by group undertakings and undertakings in which the company has a participating interest		160,816	-
Prepayments		8,565	11,348
Other debtors		111,331	89,518
		<u>315,998</u>	<u>209,022</u>

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		3,005	25,850
Taxation and social security		51,982	83,949
Other creditors		223,599	187,400
		<u>278,586</u>	<u>297,199</u>

Retford Enterprise Centre 2

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.

DN22 7GR