

Registration number: 07398900

# Besa Group Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 October 2021

Saul Fairholm Limited  
Office 10  
Retford Enterprise Centre 1  
Randall Way  
Retford  
DN22 7GR

# **Besa Group Limited**

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# **Besa Group Limited**

## **Company Information**

|                          |                                                                                                         |
|--------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Directors</b>         | Mr B R E Kay<br>Mr S Scofield                                                                           |
| <b>Registered office</b> | Portland Place<br>12 Portland Street<br>Lincoln<br>Lincolnshire<br>LN5 7JX                              |
| <b>Accountants</b>       | Saul Fairholm Limited<br>Office 10<br>Retford Enterprise Centre 1<br>Randall Way<br>Retford<br>DN22 7GR |

**Besa Group Limited**  
**(Registration number: 07398900)**  
**Balance Sheet as at 31 October 2021**

|                                                                | Note     | 2021<br>£             | 2020<br>£             |
|----------------------------------------------------------------|----------|-----------------------|-----------------------|
| <b>Fixed assets</b>                                            |          |                       |                       |
| Tangible assets                                                | <u>4</u> | 87,940                | 56,844                |
| Investments                                                    | <u>5</u> | <u>5</u>              | <u>5</u>              |
|                                                                |          | <u>87,945</u>         | <u>56,849</u>         |
| <b>Current assets</b>                                          |          |                       |                       |
| Stocks                                                         | <u>6</u> | 273,159               | 207,000               |
| Debtors                                                        | <u>7</u> | 935,742               | 350,548               |
| Cash at bank and in hand                                       |          | <u>97,013</u>         | <u>30,704</u>         |
|                                                                |          | 1,305,914             | 588,252               |
| <b>Creditors:</b> Amounts falling due within one year          | <u>8</u> | <u>(937,908)</u>      | <u>(317,324)</u>      |
| <b>Net current assets</b>                                      |          | <u>368,006</u>        | <u>270,928</u>        |
| <b>Total assets less current liabilities</b>                   |          | 455,951               | 327,777               |
| <b>Creditors:</b> Amounts falling due after more than one year | <u>8</u> | <u>(36,667)</u>       | <u>(46,667)</u>       |
| <b>Provisions for liabilities</b>                              |          | <u>(10,096)</u>       | <u>(5,808)</u>        |
| <b>Net assets</b>                                              |          | <u><u>409,188</u></u> | <u><u>275,302</u></u> |
| <b>Capital and reserves</b>                                    |          |                       |                       |
| Called up share capital                                        |          | 2                     | 2                     |
| Profit and loss account                                        |          | <u>409,186</u>        | <u>275,300</u>        |
| <b>Shareholders' funds</b>                                     |          | <u><u>409,188</u></u> | <u><u>275,302</u></u> |

For the financial year ending 31 October 2021 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.

# **Besa Group Limited**

## **(Registration number: 07398900) Balance Sheet as at 31 October 2021**

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 22 July 2022 and signed on its behalf by:

.....

Mr B R E Kay  
Director

# **Besa Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021**

### **1 General information**

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

The address of its registered office and principal place of business is:

Portland Place  
12 Portland Street  
Lincoln  
Lincolnshire  
LN5 7JX

These financial statements were authorised for issue by the Board on 22 July 2022.

### **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.

#### **Government grants**

Government grants are accounted for using either the performance model or the accruals model, depending on the class of the grant.

Income from grants classed under the performance model is recognised when any performance conditions are met, which may be immediately if there are no performance conditions.

Income from grants classed under the accruals model is recognised systematically over the period in which related costs are recognised or, if related to an asset, over the useful life of that asset.

# **Besa Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021**

### **Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are stated in the balance sheet 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:

| <b>Asset class</b>                       | <b>Depreciation method and rate</b>       |
|------------------------------------------|-------------------------------------------|
| Furniture, fittings, tools and equipment | 33% Straight line basis & not depreciated |
| Motor vehicles                           | 25% reducing balance basis                |
| Other property, plant and equipment      | 15% Reducing balance                      |

### **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.

# **Besa Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021**

### **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.

### **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.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **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.

# **Besa Group Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021**

### **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 23 (2020 - 23).

# Besa Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

### 4 Tangible assets

|                          | <b>Furniture,<br/>fittings and<br/>equipment<br/>£</b> | <b>Motor vehicles<br/>£</b> | <b>Other property,<br/>plant and<br/>equipment<br/>£</b> | <b>Total<br/>£</b> |
|--------------------------|--------------------------------------------------------|-----------------------------|----------------------------------------------------------|--------------------|
| <b>Cost or valuation</b> |                                                        |                             |                                                          |                    |
| At 1 November 2020       | 56,339                                                 | 26,375                      | 8,441                                                    | 91,155             |
| Additions                | 12,001                                                 | 29,896                      | 2,786                                                    | 44,683             |
| Disposals                | -                                                      | (5,642)                     | -                                                        | (5,642)            |
| At 31 October 2021       | 68,340                                                 | 50,629                      | 11,227                                                   | 130,196            |
| <b>Depreciation</b>      |                                                        |                             |                                                          |                    |
| At 1 November 2020       | 13,527                                                 | 14,730                      | 6,054                                                    | 34,311             |
| Charge for the year      | 3,513                                                  | 6,595                       | 631                                                      | 10,739             |
| Eliminated on disposal   | -                                                      | (2,794)                     | -                                                        | (2,794)            |
| At 31 October 2021       | 17,040                                                 | 18,531                      | 6,685                                                    | 42,256             |
| <b>Carrying amount</b>   |                                                        |                             |                                                          |                    |
| At 31 October 2021       | 51,300                                                 | 32,098                      | 4,542                                                    | 87,940             |
| At 31 October 2020       | 42,812                                                 | 11,645                      | 2,387                                                    | 56,844             |

### 5 Investments

|                             | <b>2021<br/>£</b> | <b>2020<br/>£</b> |
|-----------------------------|-------------------|-------------------|
| Investments in subsidiaries | 5                 | 5                 |
| <b>Subsidiaries</b>         |                   | <b>£</b>          |
| <b>Cost or valuation</b>    |                   |                   |
| At 1 November 2020          |                   | 5                 |
| <b>Carrying amount</b>      |                   |                   |
| At 31 October 2021          |                   | 5                 |
| At 31 October 2020          |                   | 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:

## Besa Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

| Undertaking                   | Registered office                                                            | Holding         | Proportion of voting rights and shares held |      |
|-------------------------------|------------------------------------------------------------------------------|-----------------|---------------------------------------------|------|
|                               |                                                                              |                 | 2021                                        | 2020 |
| Subsidiary undertakings       |                                                                              |                 |                                             |      |
| Besa Environmental Ltd        | Portland Place, 12 Portland Street, Lincoln, Lincolnshire LN5 7JX<br>England | Ordinary share  | 100%                                        | 100% |
| Besa Developments Ltd         | 12 Tentercroft Street, Lincoln, Lincolnshire LN5 7DB<br>England              | Ordinary share  | 100%                                        | 100% |
| Up Civils and Groundworks Ltd | 12 Tentercroft Street, Lincoln, Lincolnshire LN5 7DB<br>England              | Ordinary share  | 100%                                        | 100% |
| Asbestos in Homes Limited     | Portland Place, 12 Portland Street, Lincoln LN5 7JX<br>England               | Ordinary shares | 100%                                        | 100% |

#### **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**

|                   | 2021    | 2020    |
|-------------------|---------|---------|
|                   | £       | £       |
| Other inventories | 273,159 | 207,000 |

## Besa Group Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

#### 7 Debtors

|                                                                                                       | Note      | 2021<br>£      | 2020<br>£      |
|-------------------------------------------------------------------------------------------------------|-----------|----------------|----------------|
| Trade debtors                                                                                         |           | 702,291        | 75,047         |
| Amounts owed by group undertakings and undertakings in which the company has a participating interest | <u>10</u> | 160,153        | 250,722        |
| Prepayments                                                                                           |           | 12,719         | 18,257         |
| Other debtors                                                                                         |           | 60,579         | 6,522          |
|                                                                                                       |           | <u>935,742</u> | <u>350,548</u> |

# Besa Group Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

### 8 Creditors

#### Creditors: amounts falling due within one year

|                                                                                                       | Note | 2021<br>£      | 2020<br>£      |
|-------------------------------------------------------------------------------------------------------|------|----------------|----------------|
| <b>Due within one year</b>                                                                            |      |                |                |
| Loans and borrowings                                                                                  | 9    | 10,000         | 3,334          |
| Trade creditors                                                                                       |      | 551,219        | 37,739         |
| Amounts owed to group undertakings and undertakings in which the company has a participating interest | 10   | 20,781         | 52,466         |
| Taxation and social security                                                                          |      | 93,511         | 37,265         |
| Other creditors                                                                                       |      | 262,397        | 186,520        |
|                                                                                                       |      | <u>937,908</u> | <u>317,324</u> |

#### Due after one year

|                      |   |               |               |
|----------------------|---|---------------|---------------|
| Loans and borrowings | 9 | <u>36,667</u> | <u>46,667</u> |
|----------------------|---|---------------|---------------|

#### Creditors: amounts falling due after more than one year

|                           | Note | 2021<br>£     | 2020<br>£     |
|---------------------------|------|---------------|---------------|
| <b>Due after one year</b> |      |               |               |
| Loans and borrowings      | 9    | <u>36,667</u> | <u>46,667</u> |

### 9 Loans and borrowings

|                                         | 2021<br>£     | 2020<br>£     |
|-----------------------------------------|---------------|---------------|
| <b>Non-current loans and borrowings</b> |               |               |
| Bank borrowings                         | <u>36,667</u> | <u>46,667</u> |

|                                     | 2021<br>£     | 2020<br>£    |
|-------------------------------------|---------------|--------------|
| <b>Current loans and borrowings</b> |               |              |
| Bank borrowings                     | <u>10,000</u> | <u>3,334</u> |

#### Bank borrowings

Bounce back loan is denominated in £ with a nominal interest rate of 2.5%, and the final instalment is due on 30 June 2026. The carrying amount at year end is £46,667 (2020 - £50,000).

## **Besa Group Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021**

#### **10 Related party transactions**

##### **Summary of transactions with other related parties**

Close family members of one of the Directors.

During the year the company received loans totalling £70,000 (2020 - £nil) from close family members of one of the Directors. A fixed 10% uncompounded rate of interest will be charged on project completion.

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