

COMPANY REGISTRATION NUMBER 07685166

BEESON WRIGHT LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 MARCH 2015

TUESDAY



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BEESON WRIGHT LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

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BEESON WRIGHT LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2015

	Note	2015 £	2014 £
FIXED ASSETS	1		
Tangible assets		7,130,873	7,063,167
Investments		200	200
		<u>7,131,073</u>	<u>7,063,367</u>
CURRENT ASSETS			
Stocks		1,389,163	1,632,040
Debtors		220,488	406,623
Cash at bank and in hand		51,112	25,992
		<u>1,660,763</u>	<u>2,064,655</u>
CREDITORS: Amounts falling due within one year	2	<u>7,590,100</u>	<u>8,205,016</u>
NET CURRENT LIABILITIES		(5,929,337)	(6,140,361)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,201,736	923,006
PROVISIONS FOR LIABILITIES		53,640	43,184
		<u>1,148,096</u>	<u>879,822</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	200	200
Profit and loss account		1,147,896	879,622
SHAREHOLDERS' FUNDS		<u>1,148,096</u>	<u>879,822</u>

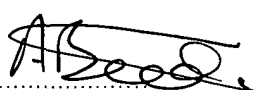
For the year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 14/12/2015 and are signed on their behalf by:


Mr A Beeson

Company Registration Number: 07685166

The accounting policies and notes on pages 2 to 5 form part of these abbreviated accounts.

BEESON WRIGHT LIMITED

ACCOUNTING POLICIES

YEAR ENDED 31 MARCH 2015

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

Turnover

The turnover shown in the profit and loss account represents all amounts which were due to the company in respect of rentals for the period and arose entirely within the United Kingdom.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% Reducing balance
Equipment	- 33% straight line

Investment properties

Freehold properties are revalued annually by the directors on an open market basis. Surpluses or deficits on individual properties are transferred to the revaluation reserve, except that a deficit which is expected to be permanent and which is in excess of any previously recognised surplus over costs relating to the same property, or the reversal of such a deficit, is charged (or credited) to the profit and loss account. Depreciation is not provided in respect of freehold properties. The directors consider that this accounting policy, which represents a departure from the statutory accounting principles, is necessary to provide a true and fair view as required under SSAP 19 "Accounting for investment properties".

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

BEESON WRIGHT LIMITED

ACCOUNTING POLICIES *(continued)*

YEAR ENDED 31 MARCH 2015

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

BEESON WRIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

1. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2014	7,071,861	200	7,072,061
Additions	82,173	—	82,173
Disposals	(10,291)	—	(10,291)
At 31 March 2015	7,143,743	200	7,143,943
DEPRECIATION			
At 1 April 2014	8,694	—	8,694
Charge for year	4,798	—	4,798
On disposals	(622)	—	(622)
At 31 March 2015	12,870	—	12,870
NET BOOK VALUE			
At 31 March 2015	7,130,873	200	7,131,073
At 31 March 2014	7,063,167	200	7,063,367

Included within the value of freehold property is £3,850,031 which is leased to a third party under an operating lease. No depreciation has been charged on this asset.

The company owns 100% of the issued share capital of the companies listed below:

	2015 £	2014 £
Aggregate capital and reserves		
Oundle Marina Village Limited	61,304	28,840
Mancetter Square (Peterborough) Limited	54,450	(173,699)
Profit and (loss) for the year		
Oundle Marina Village Limited	32,464	43,479
Mancetter Square (Peterborough) Limited	(119,249)	(173,799)

Both subsidiaries are companies registered in England and Wales.

Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

BEESON WRIGHT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2015

2. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Other creditors	<u>7,347,814</u>	<u>8,093,883</u>

The directors loan accounts, included within other creditors, totalling £7,347,814 (2014: £8,093,883) are secured by way of a debenture over the land and property owned by the company.

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>