
BEAUMONT OFFICE SERVICES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019



BEAUMONT OFFICE SERVICES LIMITED
REGISTERED NUMBER: 07896441

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	524,156	615,983
		<u>524,156</u>	<u>615,983</u>
Current assets			
Debtors: amounts falling due within one year	5	759,844	783,066
Cash at bank and in hand		588,766	1,198,001
		<u>1,348,610</u>	<u>1,981,067</u>
Creditors: amounts falling due within one year	6	(1,478,191)	(1,629,196)
Net current (liabilities)/assets		<u>(129,581)</u>	<u>351,871</u>
Total assets less current liabilities		<u>394,575</u>	<u>967,854</u>
Creditors: amounts falling due after more than one year	7	(99,646)	(177,901)
Net assets		<u><u>294,929</u></u>	<u><u>789,953</u></u>
Capital and reserves			
Called up share capital	9	2,000	2,000
Profit and loss account		292,929	787,953
		<u><u>294,929</u></u>	<u><u>789,953</u></u>

BEAUMONT OFFICE SERVICES LIMITED
REGISTERED NUMBER: 07896441

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2019

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



R J Adam
Director

Date: 04/09/2020

The notes on pages 3 to 8 form part of these financial statements.

BEAUMONT OFFICE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

The principal activity of Beaumont Office Services Limited ("the Company") is the provision of business services.

The Company is a private company, limited by shares, incorporated in England and Wales.

The registered office address is 80 Coleman Street, London, EC2R 5BJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on the going concern basis, which assumes that the Company will continue to trade for the foreseeable future, being a period of at least twelve months from the date of approval of these financial statements, and will be able to meet its debts as they fall due.

In light of the global Coronavirus pandemic, the directors have reviewed forecasts and budgets and are confident of the Company's ability to continue trading as a going concern for the foreseeable future. The Company keeps its management accounts under constant review to ensure that no further action or changes are required to the business in order for it to continue as a going concern.

2.3 Turnover and revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised in the period which the services are provided.

2.4 Pensions

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

BEAUMONT OFFICE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	- 10% Straight line
Fixtures & fittings	- 20% Straight line
Office equipment	- 20% Straight line
Computer equipment	- 25% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

BEAUMONT OFFICE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

(i) Financial assets

Basic financial assets, including trade and other debtors are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of Income and Retained Earnings/Statement of Comprehensive Income.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

Basic financial liabilities, including trade creditors and accruals, 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 receipts discounted at a market rate of interest.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors 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.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

(iii) Offsetting

Financial assets and liabilities are offset and 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.

BEAUMONT OFFICE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

2. Accounting policies (continued)

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 9 (2018 - 8).

4. Tangible fixed assets

	Leasehold improvements £	Other fixed assets £	Total £
Cost or valuation			
At 1 January 2019	1,467,369	1,068,834	2,536,203
Additions	101,264	9,617	110,881
At 31 December 2019	<u>1,568,633</u>	<u>1,078,451</u>	<u>2,647,084</u>
Depreciation			
At 1 January 2019	919,785	1,000,435	1,920,220
Charge for the year on owned assets	154,314	48,394	202,708
At 31 December 2019	<u>1,074,099</u>	<u>1,048,829</u>	<u>2,122,928</u>
Net book value			
At 31 December 2019	<u>494,534</u>	<u>29,622</u>	<u>524,156</u>
At 31 December 2018	<u>547,584</u>	<u>68,399</u>	<u>615,983</u>

BEAUMONT OFFICE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. Debtors

	2019 £	2018 £
Trade debtors	278,395	344,318
Other debtors	21,315	10,025
Prepayments and accrued income	442,134	409,673
Deferred taxation	18,000	19,050
	<u>759,844</u>	<u>783,066</u>

6. Creditors: Amounts falling due within one year

	2019 £	2018 £
Service retainers	697,901	691,859
Trade creditors	48,787	30,046
Corporation tax	105,836	130,483
Other taxation and social security	44,176	122,726
Other creditors	578	700
Accruals and deferred income	580,913	653,382
	<u>1,478,191</u>	<u>1,629,196</u>

7. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Service retainers	99,646	93,198
Accruals and deferred income	-	84,703
	<u>99,646</u>	<u>177,901</u>

BEAUMONT OFFICE SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

8. Deferred taxation

	2019 £
At beginning of year	19,050
Charged to profit or loss	(1,050)
At end of year	18,000

The deferred tax asset is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	17,900	19,000
Short term timing difference	100	50
	18,000	19,050

9. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
2,000 (2018 - 2,000) Ordinary shares of £1.00 each	2,000	2,000

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions totalling £579 (2018: £700) were payable to the fund at the Statement of Financial Position date and are included in creditors.