

Company Registration No. 08253859 (England and Wales)

BEAN COUNTER LONDON LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020

PAGES FOR FILING WITH REGISTRAR



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BEAN COUNTER LONDON LIMITED

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BEAN COUNTER LONDON LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|---|-------|-----------------|------------|-----------------|--------------|
| Fixed assets | | | | | |
| Tangible assets | 3 | | 556 | | 741 |
| Current assets | | | | | |
| Debtors | 4 | 2,511 | | 10,035 | |
| Cash at bank and in hand | | 8,907 | | 11,501 | |
| | | <u>11,418</u> | | <u>21,536</u> | |
| Creditors: amounts falling due within one year | 5 | <u>(11,618)</u> | | <u>(12,822)</u> | |
| Net current (liabilities)/assets | | | (200) | | 8,714 |
| Total assets less current liabilities | | | <u>356</u> | | <u>9,455</u> |
| Provisions for liabilities | | | (149) | | (149) |
| Net assets | | | <u>207</u> | | <u>9,306</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Profit and loss reserves | | | 107 | | 9,206 |
| Total equity | | | <u>207</u> | | <u>9,306</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 October 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.

BEAN COUNTER LONDON LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2020

The financial statements were approved and signed by the director and authorised for issue on 30 July 2021

Mr R J K H Wheatley
Director

Company Registration No. 08253859

BEAN COUNTER LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

Company information

Bean Counter London Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o Sobell Rhodes LLP, The Kinetic Centre, Theobald Street, Elstree, Borehamwood, Hertfordshire, United Kingdom, WD6 4PJ.

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 Going concern

The director has a reasonable expectation the company will continue to have adequate resources to fund its working capital for the foreseeable future. The director has carried out a detailed assessment of the viability of the company following the unprecedented outbreak of Covid-19 which has resulted in the disruption to various businesses.

As a result of their review, the director has taken appropriate measures to enable them to have a reasonable expectation that the company will have sufficient working capital for a period of at least 12 months from the date these financial statements have been approved.

On the basis of the above, the director is of the opinion that there is no material uncertainty relating to going concern and therefore it is appropriate to prepare these financial statements on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for the 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.

1.4 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:

| | |
|----------------------------------|----------------------|
| Fixtures, fittings and equipment | 25% reducing balance |
|----------------------------------|----------------------|

BEAN COUNTER LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

1 Accounting policies

(Continued)

1.5 Financial instruments

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.

1.6 Taxation

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

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.

1.7 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

BEAN COUNTER LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 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 | 1 |

3 Tangible fixed assets

| | Fixtures, fittings and equipment |
|--|-------------------------------------|
| | £ |
| Cost | |
| At 1 November 2019 and 31 October 2020 | 3,174 |
| Depreciation and impairment | |
| At 1 November 2019 | 2,433 |
| Depreciation charged in the year | 185 |
| At 31 October 2020 | 2,618 |
| Carrying amount | |
| At 31 October 2020 | 556 |
| At 31 October 2019 | 741 |

4 Debtors

| | 2020 £ | 2019 £ |
|---|-----------|-----------|
| Amounts falling due within one year: | | |
| Trade debtors | 1,187 | 10,030 |
| Other debtors | 1,324 | 4 |
| | 2,511 | 10,034 |

BEAN COUNTER LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2020

5 Creditors: amounts falling due within one year

| | 2020 | 2019 |
|------------------------------------|---------------|---------------|
| | £ | £ |
| Trade creditors | - | 1,620 |
| Corporation tax | 7,314 | 5,580 |
| Other taxation and social security | 3,189 | 3,409 |
| Other creditors | 1,115 | 2,213 |
| | <u>11,618</u> | <u>12,822</u> |

6 Called up share capital

| | 2020 | 2019 | 2020 | 2019 |
|---|------------|------------|------------|------------|
| | Number | Number | £ | £ |
| Ordinary share capital Issued and fully paid | | | | |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |
| | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |

7 Directors' transactions

At the balance sheet date the director owed £1,278 to 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.