

**BEEGOOD ENTERPRISES LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019**

BEEGOOD ENTERPRISES LTD
UNAUDITED ACCOUNTS
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BEEGOOD ENTERPRISES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

Directors

Ms H A Andrews
Mr S R Cavill
Mr J C Loosemore
Mr D J Parker

Company Number

08416831 (England and Wales)

Registered Office

PING CA
PO BOX 1077
CAMBERLEY
GU15 9QH
ENGLAND

BEEGOOD ENTERPRISES LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	<u>4</u>	2,991	4,200
Tangible assets	<u>5</u>	1,297	298
		<u>4,288</u>	<u>4,498</u>
Current assets			
Inventories	<u>6</u>	46,040	43,988
Debtors	<u>7</u>	18,390	23,001
Cash at bank and in hand		9,232	34,343
		<u>73,662</u>	<u>101,332</u>
Creditors: amounts falling due within one year	8	(89,968)	(63,651)
Net current (liabilities)/assets		<u>(16,306)</u>	<u>37,681</u>
Net (liabilities)/assets		<u>(12,018)</u>	<u>42,179</u>
Capital and reserves			
Called up share capital		1,387	1,387
Share premium		481,524	481,524
Profit and loss account		(494,929)	(440,732)
Shareholders' funds		<u>(12,018)</u>	<u>42,179</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 12 December 2019.

Mr S R Cavill
Director

Company Registration No. 08416831

BEEGOOD ENTERPRISES LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2019

1 Statutory information

Beegood Enterprises Ltd is a private company, limited by shares, registered in England and Wales, registration number 08416831. The registered office is PING CA, PO BOX 1077, CAMBERLEY, GU15 9QH, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The company has continued to invest heavily during the year to secure and establish the brand in the market place. Consequently, as a company transitioning from start up in 2013. to an established brand in 2019, this cost has been met from investors.

In the first half of 2020 the company have raised funds of £204,000 in exchange for shares via CrowdCube funding which they intend to use to target new markets, enter new sales channels and to accelerate growth.

Whilst the company has net shareholders funds of £12,774, the directors are confident that with the finance that has been raised, growth is achievable and a further increase to their customer base.

On this basis, at the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

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Intangible fixed assets

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the cost of value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis:

Website Costs: Over 3 years

Patents & licences: Over 5 years

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25% Straight Line
Computer equipment	33% Straight Line

Inventories

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

4 Intangible fixed assets

	Other £
Cost	
At 1 April 2018	13,053
Additions	1,712
At 31 March 2019	14,765
Amortisation	
At 1 April 2018	8,853
Charge for the year	2,921
At 31 March 2019	11,774
Net book value	
At 31 March 2019	2,991
At 31 March 2018	4,200

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5 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 April 2018	1,127	15	1,142
Additions	-	1,936	1,936
At 31 March 2019	1,127	1,951	3,078
Depreciation			
At 1 April 2018	844	-	844
Charge for the year	283	654	937
At 31 March 2019	1,127	654	1,781
Net book value			
At 31 March 2019	-	1,297	1,297
At 31 March 2018	283	15	298

6 Inventories

	2019	2018
	£	£
Finished goods	46,040	43,988
	46,040	43,988

7 Debtors

	2019	2018
	£	£
Trade debtors	17,160	21,775
Other debtors	1,230	1,226
	18,390	23,001

8 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	19,993	3,258
Taxes and social security	2,613	3,706
Other creditors	1,213	-
Loans from directors	64,499	54,137
Accruals	1,650	2,550
	89,968	63,651

9 Loans to directors

The Directors Loan Account for Mr S Cavill has a debit balance of £5,302.
The Directors Loan Account for Mr G Jennison has a debit balance of £31,136.80.
The Directors Loan Account for Mr T Shepherd has a debit balance of £10,000.

10 Post balance sheet events

The company raised capital via CrowdFunding in the first half of 2019/20 and received £253,980 in exchange for shares in Beegood Enterprises Ltd.

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11 Average number of employees

During the year the average number of employees was 2 (2018: 1).

