

Registered number: 08554362

BEATTIE PASSIVE NORSE LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2016

WEDNESDAY



A5YTT0CH

A16

25/01/2017

#265

COMPANIES HOUSE

BEATTIE PASSIVE NORSE LIMITED

**INDEPENDENT AUDITORS' REPORT TO BEATTIE PASSIVE NORSE LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Beattie Passive Norse Limited for the period ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.



Tobias Wilson (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Chartered Accountants
Statutory Auditor
Norwich

Date: 19 June 2017

BEATTIE PASSIVE NORSE LIMITED
REGISTERED NUMBER: 08554362

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2016

	Note	£	31 March 2016 £	31 January 2015 £
CURRENT ASSETS				
Work in progress		-	76,943	
Debtors		405,407	725,361	
Cash at bank		956	10,599	
		<u>406,363</u>	<u>812,903</u>	
CREDITORS: amounts falling due within one year		<u>(4,690,843)</u>	<u>(1,591,235)</u>	
NET CURRENT LIABILITIES			<u>(4,284,480)</u>	<u>(778,332)</u>
NET LIABILITIES			<u>(4,284,480)</u>	<u>(778,332)</u>
CAPITAL AND RESERVES				
Called up share capital	2		2	2
Profit and loss account			<u>(4,284,482)</u>	<u>(778,334)</u>
SHAREHOLDERS' DEFICIT			<u>(4,284,480)</u>	<u>(778,332)</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 16/1/2017

M L Britch
Director

The notes on pages 3 to 4 form part of these financial statements.

BEATTIE PASSIVE NORSE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The company does not have any external borrowings as any finance required is provided by the shareholder, NPS Property Consultants Limited, via an intercompany loan account. NPS Property Consultants Limited has confirmed that it will continue to provide any financial support required for a period of at least twelve months from the date of signing these financial statements. As a consequence, notwithstanding the net current liability position at the year end, the directors believe that the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, the directors believe it remains appropriate to prepare the financial statements on a going concern basis.

1.3 Turnover

Turnover represents the amount derived from the provision of goods and services, excluding VAT and trade discounts, charged on an accruals basis and recognised to the extent that the company has obtained the right to consideration through its performance.

Turnover in respect of contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.4 Work in progress

The attributable profit on contracts for on-going services is recognised once their outcome can be assessed with reasonable certainty. The profit recognised reflects the proportion of work completed to date on the project. Costs associated with contracts are included in stock to the extent that they cannot be matched with contract work accounted for as turnover. Contract balances included in stock are stated at cost after provision has been made for any foreseeable losses and the deduction of applicable payments on account. Full provision is made for losses on all contracts in the year in which the loss is first foreseen.

1.5 Deferred taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised on all timing differences where the transactions or events that give an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred but not reversed by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date and is not discounted.

BEATTIE PASSIVE NORSE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2016**

1. ACCOUNTING POLICIES (continued)

1.6 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.

2. SHARE CAPITAL

	31 March 2016 £	<i>31 January 2015 £</i>
Authorised, allotted, called up and fully paid		
1 Ordinary A share of £1	1	<i>1</i>
1 Ordinary B share of £1	1	<i>1</i>
	<hr/> 2 <hr/>	<hr/> <i>2</i> <hr/>

The 'A' and 'B' ordinary shares rank pari passu in all respects.

3. CONTROLLING PARTIES

Beattie Passive Norse Limited is jointly controlled by NPS Property Consultants Limited and Beattie Passive Build System Limited.