

Beaumont Luxury Brands Limited

trading as Segmento

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2018

Sanjiv Sheth ACA
Chartered Accountant
AIMS Accountants for Business
65 Fitzjohn Avenue
Barnet
Hertfordshire
EN5 2HN

Beaumont Luxury Brands Limited
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Company Information

Director Mr Paolo Zechini

Registered office 2 Portman Square
Marylebone
London
W1H 6LA

Accountants Sanjiv Sheth ACA
Chartered Accountant
AIMS Accountants for Business
65 Fitzjohn Avenue
Barnet
Hertfordshire
EN5 2HN

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Director's Report for the Year Ended 30 June 2018

The director presents his report and the financial statements for the year ended 30 June 2018.

Director of the company

The director who held office during the year was as follows:

Mr Paolo Zechini

Principal activity

The principal activity of the company is Construction work

Small companies provision statement

This report has 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.

Approved by the director on 10 May 2019 and signed on its behalf by:

.....
Mr Paolo Zechini
Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Beaumont Luxury Brands Limited
trading as Segmento
for the Year Ended 30 June 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Beaumont Luxury Brands Limited for the year ended 30 June 2018 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Beaumont Luxury Brands Limited, as a body, in accordance with the terms of our engagement letter dated 22 February 2018. Our work has been undertaken solely to prepare for your approval the accounts of Beaumont Luxury Brands Limited and state those matters that we have agreed to state to the Board of Directors of Beaumont Luxury Brands Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Beaumont Luxury Brands Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Beaumont Luxury Brands Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Beaumont Luxury Brands Limited. You consider that Beaumont Luxury Brands Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Beaumont Luxury Brands Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Sanjiv Sheth ACA
Chartered Accountant
AIMS Accountants for Business
65 Fitzjohn Avenue
Barnet
Hertfordshire
EN5 2HN

10 May 2019

Beaumont Luxury Brands Limited
trading as Segmento

(Registration number: 09079759)
Balance Sheet as at 30 June 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>5</u>	130,533	127,970
Current assets			
Stocks	<u>6</u>	60,000	60,000
Debtors	<u>7</u>	1,605,579	1,220,395
Cash at bank and in hand		449,577	9,742
		<u>2,115,156</u>	<u>1,290,137</u>
Creditors: Amounts falling due within one year	<u>8</u>	<u>(1,887,136)</u>	<u>(1,369,757)</u>
Net current assets/(liabilities)		<u>228,020</u>	<u>(79,620)</u>
Net assets		<u>358,553</u>	<u>48,350</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>358,453</u>	<u>48,250</u>
Total equity		<u>358,553</u>	<u>48,350</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

Beaumont Luxury Brands Limited
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(Registration number: 09079759)
Balance Sheet as at 30 June 2018

For the financial year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 10 May 2019

.....

Mr Paolo Zechini
Director

The notes on pages 7 to 10 form an integral part of these financial statements.
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Beaumont Luxury Brands Limited
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Statement of Changes in Equity for the Year Ended 30 June 2018

	Share capital £	Profit and loss account £	Total £
At 1 July 2017	100	48,250	48,350
Profit for the year	-	310,203	310,203
Total comprehensive income	-	310,203	310,203
At 30 June 2018	100	358,453	358,553

	Share capital £	Profit and loss account £	Total £
At 1 July 2016	100	26,138	26,238
Profit for the year	-	22,112	22,112
Total comprehensive income	-	22,112	22,112
At 30 June 2017	100	48,250	48,350

The notes on pages 7 to 10 form an integral part of these financial statements.

Beaumont Luxury Brands Limited
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Notes to the Financial Statements for the Year Ended 30 June 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

2 Portman Square
Marylebone
London
W1H 6LA
United Kingdom

These financial statements were authorised for issue by the director on 10 May 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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 taxable income.

Beaumont Luxury Brands Limited
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Notes to the Financial Statements for the Year Ended 30 June 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Leasehold improvements	5% Straight Line
Fixtures, fittings, tools and equipment	20% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Beaumont Luxury Brands Limited
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Notes to the Financial Statements for the Year Ended 30 June 2018

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 0 (2017 - 1).

4 Profit before tax

Arrived at after charging/(crediting)

	2018 £	2017 £
Depreciation expense	<u>8,078</u>	<u>6,738</u>

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 July 2017	134,708	-	134,708
Additions	<u>7,830</u>	<u>2,811</u>	<u>10,641</u>
At 30 June 2018	<u>142,538</u>	<u>2,811</u>	<u>145,349</u>
Depreciation			
At 1 July 2017	6,738	-	6,738
Charge for the year	<u>7,516</u>	<u>562</u>	<u>8,078</u>
At 30 June 2018	<u>14,254</u>	<u>562</u>	<u>14,816</u>
Carrying amount			
At 30 June 2018	<u>128,284</u>	<u>2,249</u>	<u>130,533</u>
At 30 June 2017	<u>127,970</u>	<u>-</u>	<u>127,970</u>

Included within the net book value of land and buildings above is £128,284 (2017 - £127,970) in respect of long leasehold land and buildings.

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Notes to the Financial Statements for the Year Ended 30 June 2018

6 Stocks

	2018	2017
	£	£
Work in progress	60,000	60,000

7 Debtors

	2018	2017
	£	£
Trade debtors	1,031,611	1,070,167
Prepayments	-	34,715
Other debtors	573,968	115,513
	<u>1,605,579</u>	<u>1,220,395</u>

8 Creditors

Creditors: amounts falling due within one year

	2018	2017
	£	£
Due within one year		
Trade creditors	240,276	719,892
Accruals and deferred income	976,010	1,180
Other creditors	670,850	648,685
	<u>1,887,136</u>	<u>1,369,757</u>

9 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary share of £1 each	100	100	100	100

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.