

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Beaconsoft Limited

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for the Year Ended 31 December 2019**

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**Beaconsoft Limited**

**Company Information  
for the Year Ended 31 December 2019**

**DIRECTORS:**

S L Boutcher  
N P Bridges  
M A Townend

**REGISTERED OFFICE:**

71-75 Shelton Street  
Covent Garden  
London  
WC2H 9JQ

**REGISTERED NUMBER:**

10209657 (England and Wales)

**ACCOUNTANTS:**

The Sanders Partnership  
Chartered Accountants  
19 King Street  
The Civic Quarter  
Wakefield  
West Yorkshire  
WF1 2SQ

**Balance Sheet**  
**31 December 2019**

|  | Notes | 2019<br>£     | £                | 2018<br>£      | £                |
|--|-------|---------------|------------------|----------------|------------------|
| <b>FIXED ASSETS</b>                          |       |               |                  |                |                  |
| Intangible assets                            | 4     |               | 365,966          |                | 235,050          |
| Tangible assets                              | 5     |               | <u>842</u>       |                | <u>1,460</u>     |
|  |       |               | 366,808          |                | 236,510          |
| <b>CURRENT ASSETS</b>                        |       |               |                  |                |                  |
| Debtors                                      | 6     | 97,551        |                  | 65,123         |                  |
| Cash at bank                                 |       | <u>40,269</u> |                  | <u>107,512</u> |                  |
|  |       | 137,820       |                  | 172,635        |                  |
| <b>CREDITORS</b>                             |       |               |                  |                |                  |
| Amounts falling due within one year          | 7     | <u>63,893</u> |                  | <u>27,095</u>  |                  |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>73,927</u>    |                | <u>145,540</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 440,735          |                | 382,050          |
| <b>CREDITORS</b>                             |       |               |                  |                |                  |
| Amounts falling due after more than one year | 8     |               | <u>42,355</u>    |                | <u>21,803</u>    |
| <b>NET ASSETS</b>                            |       |               | <u>398,380</u>   |                | <u>360,247</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                  |                |                  |
| Called up share capital                      |       |               | 1,331            |                | 1,150            |
| Share premium                                |       |               | 633,074          |                | 471,148          |
| Retained earnings                            |       |               | <u>(236,025)</u> |                | <u>(112,051)</u> |
|  |       |               | <u>398,380</u>   |                | <u>360,247</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 December 2020 and were signed on its behalf by:

N P Bridges - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2019**

**1. STATUTORY INFORMATION**

Beaconsoft Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Software development**

Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Company are recognised as intangible assets when the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use;
- management intends to complete the software and issue or sell it;
- there is an ability to use or sell the software;
- it can be demonstrated how the software will generate probable future economic benefits;
- adequate technical, financial and other resources to complete the development and to use or sell the software are available; and
- the expenditure attributable to the software during its development can be reliably measured.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The financial statements have been prepared on the going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 8 (2018 - 4).

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

4. INTANGIBLE FIXED ASSETS

|                       | Other<br>intangible<br>assets<br>£ |
|-----------------------|------------------------------------|
| <b>COST</b>           |                                    |
| At 1 January 2019     | 235,050                            |
| Additions             | <u>130,916</u>                     |
| At 31 December 2019   | <u>365,966</u>                     |
| <b>NET BOOK VALUE</b> |                                    |
| At 31 December 2019   | <u>365,966</u>                     |
| At 31 December 2018   | <u>235,050</u>                     |

5. TANGIBLE FIXED ASSETS

|   | Computer<br>equipment<br>£ |
|---|----------------------------|
| <b>COST</b>                               |                            |
| At 1 January 2019<br>and 31 December 2019 | <u>1,854</u>               |
| <b>DEPRECIATION</b>                       |                            |
| At 1 January 2019                         | 394                        |
| Charge for year                           | <u>618</u>                 |
| At 31 December 2019                       | <u>1,012</u>               |
| <b>NET BOOK VALUE</b>                     |                            |
| At 31 December 2019                       | <u>842</u>                 |
| At 31 December 2018                       | <u>1,460</u>               |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                             | 2019<br>£     | 2018<br>£     |
|-----------------------------|---------------|---------------|
| Trade debtors               | 23,242        | 4,450         |
| Other debtors               | -             | 152           |
| Directors' current accounts | 117           | 170           |
| Tax                         | 61,403        | 55,724        |
| VAT                         | 8,874         | 3,865         |
| Prepayments                 | <u>3,915</u>  | <u>762</u>    |
|                             | <u>97,551</u> | <u>65,123</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

|                                 | 2019<br>£     | 2018<br>£     |
|---------------------------------|---------------|---------------|
| Other loans                     | 42,152        | 17,026        |
| Trade creditors                 | 1,993         | -             |
| Social security and other taxes | 2,240         | 4,530         |
| Pension liability               | 513           | -             |
| Wages control                   | 16,995        | -             |
| Deferred income                 | -             | 1,000         |
| Accrued expenses                | -             | <u>4,539</u>  |
|                                 | <u>63,893</u> | <u>27,095</u> |

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2019

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

|                         | 2019          | 2018          |
|-------------------------|---------------|---------------|
|                         | £             | £             |
| Other loans - 1-2 years | 28,117        | 20,002        |
| Other loans - 2-5 years | 14,238        | 1,801         |
|                         | <u>42,355</u> | <u>21,803</u> |

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 December 2019 and 31 December 2018:

|                                      | 2019       | 2018       |
|--------------------------------------|------------|------------|
|                                      | £          | £          |
| <b>S L Boucher</b>                   |            |            |
| Balance outstanding at start of year | 170        | -          |
| Amounts advanced                     | -          | 170        |
| Amounts repaid                       | (170)      | -          |
| Amounts written off                  | -          | -          |
| Amounts waived                       | -          | -          |
| Balance outstanding at end of year   | <u>-</u>   | <u>170</u> |
| <b>N P Bridges</b>                   |            |            |
| Balance outstanding at start of year | -          | -          |
| Amounts advanced                     | 117        | -          |
| Amounts repaid                       | -          | -          |
| Amounts written off                  | -          | -          |
| Amounts waived                       | -          | -          |
| Balance outstanding at end of year   | <u>117</u> | <u>-</u>   |

The loan is repayable on demand and no interest has been charged on the balance.

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.