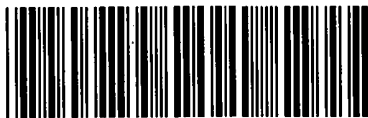


Company Registration No. 10514752 (England and Wales)

B-HIVE LIVING LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

TUESDAY



LD3 *L78G9WGA* #66
19/06/2018
COMPANIES HOUSE

B-HIVE LIVING LTD

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 5

B-HIVE LIVING LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Notes	2017 £	£
Fixed assets			
Property, plant and equipment	3		14,432
Investment properties	4		747,555
			<u>761,987</u>
Current assets			
Cash and cash equivalents		4,353	
Current liabilities	5	(804,930)	
		<u></u>	
Net current liabilities			(800,577)
Total assets less current liabilities			<u>(38,590)</u>
Equity			
Called up share capital	6		100
Retained earnings			(38,690)
			<u></u>
Total equity			<u>(38,590)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial period ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their 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 period 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.

The financial statements were approved by the board of directors and authorised for issue on 30 May 2018 and are signed on its behalf by:


W Johnson Mota
Director

Company Registration No. 10514752

B-HIVE LIVING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

B-Hive Living Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 71-75 Shelton Street, Covent Garden, London, United Kingdom, WC2H 9JQ.

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 Reporting period

The current financial statements are for the period from incorporation on 7 December 2016 to 31 December 2017. The next period will be the year ended 31 December 2018.

1.3 Property, plant and equipment

Property, plant and equipment 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 and fittings	20% straight line
-----------------------	-------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as property, plant and equipment.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

B-HIVE LIVING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables 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 trade and other payables, 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2.

B-HIVE LIVING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

3 Property, plant and equipment

	Plant and machinery etc £
Cost	
At 7 December 2016	-
Additions	15,230
At 31 December 2017	15,230
Depreciation and impairment	
At 7 December 2016	-
Depreciation charged in the period	798
At 31 December 2017	798
Carrying amount	
At 31 December 2017	14,432

4 Investment properties

	2017 £
Fair value	
At 7 December 2016	-
Additions	747,555
At 31 December 2017	747,555

Investment property comprises two properties that have been developed for letting. The fair value of the investment properties is deemed to be the original cost, as they were acquired in the period. Revaluations will be undertaken for the year ended 31 December 2018.

5 Current liabilities

	2017 £
Trade payables	744
Amounts due to group undertakings	796,986
Other payables	7,200
	804,930

B-HIVE LIVING LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2017

6 Called up share capital

	2017 £
Ordinary share capital	
Issued and fully paid	
100 Ordinary of £1 each	100
	<u>100</u>

7 Related party transactions

At the period end, the company owed Light Factory Asset Management Limited, the parent company, £796,986. The loan incurs interest at a rate of 3% per annum, and is repayable on demand.