

Company Registration No. 10815524 (England and Wales)

**BEAUFORT MORTGAGES LIMITED**

**(FORMERLY KNOWN AS BEAUFORT CAPITAL SOLUTIONS LIMITED)**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

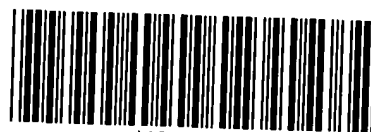
**31 MARCH 2020**

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**tc** accounts · tax · legal · financial planning

Century House  
Wargrave Road  
Henley-on-Thames  
RG9 2LT

WEDNESDAY



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COMPANIES HOUSE

**BEAUFORT MORTGAGES LIMITED**  
**(FORMERLY KNOWN AS BEAUFORT CAPITAL SOLUTIONS LIMITED)**  
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**BEAUFORT MORTGAGES LIMITED**  
**(FORMERLY KNOWN AS BEAUFORT CAPITAL SOLUTIONS LIMITED)**  
**COMPANY INFORMATION**

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<b>Directors</b>	Mr. C. Goldthorpe Mr. A. Bennett Ms. J. Jardine Mr. S. Goldthorpe
<b>Company number</b>	10815524
<b>Registered office</b>	Fourth floor Kingsgate Redhill Surrey United Kingdom RH1 1SH
<b>Auditor</b>	Taylorcocks Thames Valley LLP Century House Wargrave Road Henley-on-Thames RG9 2LT

**BEAUFORT MORTGAGES LIMITED**  
**(FORMERLY KNOWN AS BEAUFORT CAPITAL SOLUTIONS LIMITED)**  
**BALANCE SHEET**

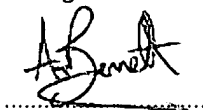
**AS AT 31 MARCH 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		895
<b>Current assets</b>					
Debtors	3	-		1,260	
Cash at bank and in hand		-		1,661	
				2,921	
<b>Creditors: amounts falling due within one year</b>	4	-		(100,837)	
<b>Net current liabilities</b>			-		(97,916)
<b>Total assets less current liabilities</b>			-		(97,021)
<b>Capital and reserves</b>					
Called up share capital	5		1		1
Profit and loss reserves			(1)		(97,022)
<b>Total equity</b>			-		(97,021)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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 13th November 2020 and are signed on its behalf by:



Mr. A. Bennett  
**Director**

**Company Registration No. 10815524**

The notes on pages 3 to 8 form part of these financial statements

**BEAUFORT MORTGAGES LIMITED**  
**(FORMERLY KNOWN AS BEAUFORT CAPITAL SOLUTIONS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

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**1 Accounting policies**

**Company information**

Beaufort Mortgages Limited (10815524) is a private company limited by shares incorporated in England and Wales. The registered office is Fourth floor, Fourth Floor, Kingsgate, 62 High Street, Redhill, Surrey, United Kingdom, RH1 1SH.

**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. The principle accounting policies adopted are set out below.

**1.2 Going concern**

The financial statements have been prepared on a going concern basis, which assumes the company will continue in operational existence, and will be able to meet its liabilities as they fall due, for a period of at least twelve months from the date of approval of the financial statements.

As stated in note 7 the directors have reviewed the impact of COVID-19 on the operations and financial position of the company and have a reasonable expectation that the company has adequate resources to continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Turnover**

The turnover shown in the profit and loss account represents amounts received for services provided in the year, net of value added tax.

**1.4 Tangible fixed assets**

Tangible fixed assets 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:

Computer equipment	3 years straight line
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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.

**BEAUFORT MORTGAGES LIMITED**  
**(FORMERLY KNOWN AS BEAUFORT CAPITAL SOLUTIONS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**1 Accounting policies**

**(Continued)**

**1.5 Cash at bank and in hand**

Cash at bank and in hand 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.

**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 balance sheet 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 debtors 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 creditors, and loans from fellow group companies 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 creditors 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 creditors 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 transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

BEAUFORT MORTGAGES LIMITED  
(FORMERLY KNOWN AS BEAUFORT CAPITAL SOLUTIONS LIMITED)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

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1 Accounting policies

(Continued)

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**BEAUFORT MORTGAGES LIMITED**  
**(FORMERLY KNOWN AS BEAUFORT CAPITAL SOLUTIONS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

**2 Tangible fixed assets**

	Computer equipment £
<b>Cost</b>	
At 1 April 2019	948
Disposals	(948)
	<hr/>
At 31 March 2020	-
	<hr/>
<b>Depreciation and impairment</b>	
At 1 April 2019	53
Depreciation charged in the year	289
Eliminated in respect of disposals	(342)
	<hr/>
At 31 March 2020	-
	<hr/>
<b>Carrying amount</b>	
At 31 March 2020	-
	<hr/> <hr/>
At 31 March 2019	895
	<hr/> <hr/>

**3 Debtors**

	2020 £	2019 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	-	1,260
	<hr/>	<hr/>

**4 Creditors: amounts falling due within one year**

	2020 £	2019 £
Amounts owed to group undertakings	-	96,762
Other creditors	-	629
Accruals and deferred income	-	3,446
	<hr/>	<hr/>
	-	100,837
	<hr/> <hr/>	<hr/> <hr/>

**BEAUFORT MORTGAGES LIMITED**  
**(FORMERLY KNOWN AS BEAUFORT CAPITAL SOLUTIONS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

**5 Called up share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

**6 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

*Taylorcocks TV.*

The senior statutory auditor was Michelle Hewitt-Dutton FCCA.

The auditor was Taylorcocks Thames Valley LLP.

**7 Events after the reporting date**

At the date of the approval of these financial statements the UK Government is continuing to provide a range of measures to address the COVID-19 pandemic. The duration of the measures announced to tackle the COVID-19 pandemic has not been defined and there is considerable uncertainty in measuring the potential impact of the measures on the company. These factors and any future policy announcements by the UK Government are largely outside of the control of the company's directors, but could have a significant impact on the company.

Accordingly, the financial statements are prepared on a going concern basis, under which assets are recovered and liabilities repaid in the ordinary course of business. The accompanying financial statements do not include adjustments that would need to be made in the case the company was unable to continue as a going concern, should the assumptions referred to above subsequently prove to be invalid.

**BEAUFORT MORTGAGES LIMITED**  
**(FORMERLY KNOWN AS BEAUFORT CAPITAL SOLUTIONS LIMITED)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2020**

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**8 Related party transactions**

The company has taken advantage of the exemption allowed under FRS 102 s33.1A not to disclose transactions with wholly owned members of the group.

**9 Parent company**

The ultimate parent company is The Beaufort Group of Companies Limited (company number 07902965 registered in England and Wales). Consolidated accounts are available from Fourth floor, Kingsgate, 62 Highstreet, Redhill, Surrey, United Kingdom, RH1 1SH.

The company does not consider there to be one ultimate controlling party.