

**BEAUMONT BAILEY EXECUTIVE SEARCH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

Square Mile Accounting Limited

Arquen House
4-6 Spicer Street
St. Albans
AL3 4PQ

Beaumont Bailey Executive Search Limited
Unaudited Financial Statements
For The Year Ended 31 March 2022

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Beaumont Bailey Executive Search Limited
Balance Sheet
As at 31 March 2022

Registered number: 11863805

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		1,141		1,522
Tangible Assets	5		5,249		5,813
			6,390		7,335
CURRENT ASSETS					
Debtors	6	395,749		106,483	
Cash at bank and in hand		206,246		212,672	
			601,995		319,155
Creditors: Amounts Falling Due Within One Year	7	(265,127)		(65,738)	
NET CURRENT ASSETS (LIABILITIES)			336,868		253,417
TOTAL ASSETS LESS CURRENT LIABILITIES			343,258		260,752
Creditors: Amounts Falling Due After More Than One Year	8		(34,022)		(50,000)
NET ASSETS			309,236		210,752
CAPITAL AND RESERVES					
Called up share capital	9		102		102
Share premium account			7,498		7,498
Shareholder loans			54,749		191,665
Profit and Loss Account			246,887		11,487
SHAREHOLDERS' FUNDS			309,236		210,752

Beaumont Bailey Executive Search Limited
Balance Sheet (continued)
As at 31 March 2022

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

G Dobbins

Director

13th June 2022

The notes on pages 3 to 5 form part of these financial statements.

Beaumont Bailey Executive Search Limited
Notes to the Financial Statements
For The Year Ended 31 March 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

Although there have been no significant negative impacts linked to the COVID-19 outbreak on the company's commercial activities, the directors continue to monitor the market to identify and react to any potential changes that could adversely impact its operations. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services.

1.4. Intangible Fixed Assets and Amortisation - Other Intangible

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of four years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	100% Straight line basis
Computer Equipment	25% on reducing balance

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Beaumont Bailey Executive Search Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.9. Government Grant

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

1.10. Shareholder loans

The Company may enter into agreements with regards to financing of the Company and based on the terms of those agreement we determine if they are appropriately classified as debts or equity. We monitor these contracts on a regular basis and if there is a change in their nature we reclassify accordingly.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 7 (2021: 4)

4. Intangible Assets

	Development Costs
	£
Cost	
As at 1 April 2021	2,680
As at 31 March 2022	2,680
Amortisation	
As at 1 April 2021	1,158
Provided during the period	381
As at 31 March 2022	1,539
Net Book Value	
As at 31 March 2022	1,141
As at 1 April 2021	1,522

5. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2021	-	7,145	7,145
Additions	458	874	1,332
As at 31 March 2022	458	8,019	8,477
Depreciation			
As at 1 April 2021	-	1,332	1,332
Provided during the period	420	1,476	1,896
As at 31 March 2022	420	2,808	3,228
Net Book Value			
As at 31 March 2022	38	5,211	5,249
As at 1 April 2021	-	5,813	5,813

Beaumont Bailey Executive Search Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2022

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	379,099	82,381
Other debtors	16,650	24,102
	<u>395,749</u>	<u>106,483</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	8,037	4,555
Bank loans and overdrafts	9,672	-
Other taxes and social security	138,760	30,707
Other creditors	108,658	30,476
	<u>265,127</u>	<u>65,738</u>

8. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	34,022	50,000
	<u>34,022</u>	<u>50,000</u>

The government backed loan outstanding for more than 1 year amounts to £34,022.

9. Share Capital

			2022	2021
			£	£
Allotted, Called up and fully paid			102	102
			<u>102</u>	<u>102</u>
	Value	Number	2022	2021
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	0.001	102000	102	102
			<u>102</u>	<u>102</u>

10. Ultimate Controlling Party

In the opinion of the directors, there is no single ultimate controlling party.

11. General Information

Beaumont Bailey Executive Search Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11863805. The registered office is 10 Lower Thames Street, London, EC3R 6AF.

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.