

**REGISTERED NUMBER: SC484426 (Scotland)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019  
FOR  
B E PROPERTIES LTD**

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FOR THE YEAR ENDED 31 MARCH 2019**

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**B E PROPERTIES LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2019**

**DIRECTORS:**

D J McCutcheon  
G R Smith  
Mrs B M Mackay

**REGISTERED OFFICE:**

6th Floor  
Gordon Chambers  
90 Mitchell Street  
Glasgow  
G1 3NQ

**REGISTERED NUMBER:**

SC484426 (Scotland)

**ACCOUNTANTS:**

Cornerstone Accountants  
6th Floor  
Gordon Chambers  
90 Mitchell Street  
Glasgow  
Lanarkshire  
G1 3NQ

**BALANCE SHEET  
31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Investment property	3		<b>2,075,000</b>		2,075,000
<b>CURRENT ASSETS</b>					
Debtors	4	<b>675,073</b>		60,010	
Cash at bank		<u>74,922</u>		<u>328,648</u>	
		<b>749,995</b>		<b>388,658</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u><b>1,306,647</b></u>		<u>1,029,351</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(556,652)</b></u>		<u><b>(640,693)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,518,348</b>		1,434,307
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		<u><b>912,500</b></u>		<u>1,062,500</u>
<b>NET ASSETS</b>			<u><b>605,848</b></u>		<u><b>371,807</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>10</b>		10
Retained earnings			<u><b>605,838</b></u>		<u>371,797</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>605,848</b></u>		<u><b>371,807</b></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 MARCH 2019**

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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 13 December 2019 and were signed on its behalf by:

D J McCutcheon - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**1. STATUTORY INFORMATION**

B E Properties Ltd is a private company, limited by shares, registered in Scotland. 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.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**3. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 April 2018	
and 31 March 2019	<u>2,075,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>2,075,000</u>
At 31 March 2018	<u>2,075,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	60,000	60,000
Other debtors	150,874	10
Directors' current accounts	464,199	-
	<u>675,073</u>	<u>60,010</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Bank loans and overdrafts	150,000	150,000
Other loans	964,199	500,000
Trade creditors	900	-
Tax	185,953	18,146
Social security and other taxes	4,850	4,710
Directors' current accounts	-	355,000
Accrued expenses	745	1,495
	<u>1,306,647</u>	<u>1,029,351</u>

**6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Bank loans - 1-2 years	150,000	150,000
Bank loans - 2-5 years	450,000	450,000
Bank loans more 5 yr by instal	312,500	462,500
	<u>912,500</u>	<u>1,062,500</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>312,500</u>	<u>462,500</u>

**7. SECURED DEBTS**

The bank term loan is secured by a bond and floating charge over the whole of the assets forming the property at 99 Baillieston Road Glasgow G32 0TF.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2019**

**8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

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

	<b>2019</b>	2018
	<b>£</b>	<b>£</b>
<b>D J McCutcheon</b>		
Balance outstanding at start of year	<b>177,500</b>	427,500
Amounts advanced	<b>(423,537)</b>	-
Amounts repaid	-	(250,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>(246,037)</u></b>	<b><u>177,500</u></b>
<b>G R Smith</b>		
Balance outstanding at start of year	<b>177,500</b>	427,500
Amounts advanced	<b>(395,662)</b>	-
Amounts repaid	-	(250,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>(218,162)</u></b>	<b><u>177,500</u></b>

**9. RELATED PARTY DISCLOSURES**

During the year, the company was paid rent of £300,000 (2018: £300,000) by Bullet Express Limited, a company with common directors. At the year end £60,000 (2018: £60,000) was outstanding.

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.