

**Company Registration No. 01214766 (England and Wales)**

**BEAVER COMMERCIAL PROPERTIES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2013**

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**BEAVER COMMERCIAL PROPERTIES LIMITED**

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**BEAVER COMMERCIAL PROPERTIES LIMITED****ABBREVIATED BALANCE SHEET  
AS AT 31 AUGUST 2013**

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	Notes	£	2013 £	£	2012 £
<b>Fixed assets</b>					
Tangible assets	2		2,104,853		2,105,401
Investments	2		400,002		400,002
			<u>2,504,855</u>		<u>2,505,403</u>
<b>Current assets</b>					
Debtors	3	712,362		725,238	
Cash at bank and in hand		<u>1,231,473</u>		<u>1,137,463</u>	
		1,943,835		1,862,701	
<b>Creditors: amounts falling due within one year</b>		<u>(37,757)</u>		<u>(42,541)</u>	
<b>Net current assets</b>			<u>1,906,078</u>		<u>1,820,160</u>
<b>Total assets less current liabilities</b>			<u>4,410,933</u>		<u>4,325,563</u>
<b>Capital and reserves</b>					
Called up share capital	4		60		60
Revaluation reserve			1,030,175		1,030,175
Other reserves			40		40
Profit and loss account			<u>3,380,658</u>		<u>3,295,288</u>
<b>Shareholders' funds</b>			<u>4,410,933</u>		<u>4,325,563</u>

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**BEAVER COMMERCIAL PROPERTIES LIMITED**

**ABBREVIATED BALANCE SHEET (continued)  
AS AT 31 AUGUST 2013**

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For the financial year ended 31 August 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**Director's responsibilities**

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

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

Approved by the Board for issue on 6 April 2014.



K R Davidson  
Director

**Company Registration No. 01214766**

## BEAVER COMMERCIAL PROPERTIES LIMITED

### NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2013

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

##### 1.3 Turnover

Turnover represents rent receivable net of VAT and discounts, recognised in the period for which they are due

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	33 3% straight line
Fixtures, fittings & equipment	25% reducing balance

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified

##### 1.5 Investments

Fixed asset investments comprise of classic cars which are carried at a professional valuation and shares in a private company at cost less provision for diminution in value when appropriate

##### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

**BEAVER COMMERCIAL PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 AUGUST 2013**

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
At 1 September 2012 & at 31 August 2013	<u>2,109,355</u>	<u>400,002</u>	<u>2,509,357</u>
<b>Depreciation</b>			
At 1 September 2012	3,954	-	3,954
Charge for the year	<u>548</u>	<u>-</u>	<u>548</u>
At 31 August 2013	<u>4,502</u>	<u>-</u>	<u>4,502</u>
<b>Net book value</b>			
At 31 August 2013	<u>2,104,853</u>	<u>400,002</u>	<u>2,504,855</u>
At 31 August 2012	<u>2,105,401</u>	<u>400,002</u>	<u>2,505,403</u>

Included in fixed asset investments is a classic car (original cost £33,000) which was revalued at £400,000 on 1 June 2008 by National Motor Museum Trust Limited. The director considers the value to remain current as at 31 August 2013.

There is also an unlisted share investment in a company of £2.

**3 Debtors**

Debtors include an amount of £690,000 (2012 - £690,000) which is due after more than one year.

**4 Share capital**

	<b>2013</b>	<b>2012</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
60 Ordinary shares of £1 each	<u>60</u>	<u>60</u>

**BEAVER COMMERCIAL PROPERTIES LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)  
FOR THE YEAR ENDED 31 AUGUST 2013**

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**5 Related party relationships and transactions**

The balance on the director's current account amounted to £1,164 (2012 - £782) credit at the year end Interest of £Nil (2012 - £Nil) is payable on the director's current account In the year there were no large transactions through the director's loan account

Income and expenses relating to the pension fund, of which Karen Davidson the director is a beneficiary, were processed by the company At the year end, £2,741 (2012 - £346 due to) was due from the pension fund

A loan advance of £690,000 (2012 - £690,000) was made to Edward Davidson, who is the son of the director, for purchase of a property and is secured by a legal charge over the property concerned The interest rate charged increased from 2% to 4% during the year Interest of £24,149 (2012 - £18,975) was received during the year for this lending