

**BEAUMONT INTERIORS (LONDON) LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2018**

**BEAUMONT INTERIORS (LONDON) LIMITED**  
**Financial Statements**  
**For The Year Ended 31 May 2018**

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**BEAUMONT INTERIORS (LONDON) LIMITED**  
**Balance Sheet**  
**As at 31 May 2018**

Registered number: 06902648

	Notes	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	<a href="#">3</a>		12,187		20,968
			12,187		20,968
<b>CURRENT ASSETS</b>					
Stocks	<a href="#">4</a>	14,170		23,321	
Debtors	<a href="#">5</a>	226,562		162,284	
Cash at bank and in hand		12,371		1,881	
		253,103		187,486	
<b>Creditors: Amounts Falling Due Within One Year</b>	<a href="#">6</a>	(175,274 )		(155,631 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			77,829		31,855
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			90,016		52,823
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<a href="#">7</a>		(76,247 )		(47,937 )
<b>NET ASSETS</b>			13,769		4,886
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<a href="#">9</a>		1		1
Profit and Loss Account			13,768		4,885
<b>SHAREHOLDERS' FUNDS</b>			13,769		4,886

**BEAUMONT INTERIORS (LONDON) LIMITED**  
**Balance Sheet (continued)**  
**As at 31 May 2018**

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For the year ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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

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**Ms Deborah  
Beaumont-Griffin**

**23 November 2018**

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

BEAUMONT INTERIORS (LONDON) LIMITED  
Notes to the Financial Statements  
For The Year Ended 31 May 2018

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. 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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**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:

S/Term Leasehold Property	20% Straight Line
Motor Vehicles	25% Straight Line
Fixtures & Fittings	20% Straight Line
Office Equipment	25% Straight Line

**BEAUMONT INTERIORS (LONDON) LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2018**

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**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 year 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

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is expected to be settled or the asset realised. Deferred tax assets and liabilities are measured using enacted or substantively enacted 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 asset reflects 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.

2. Intangible Assets

	£
<b>Cost</b>	
As at 1 June 2017	10,000
As at 31 May 2018	<u>10,000</u>
<b>Amortisation</b>	
As at 1 June 2017	10,000
As at 31 May 2018	<u>10,000</u>
<b>Net Book Value</b>	
As at 31 May 2018	-
As at 1 June 2017	<u>-</u>

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Office Equipment	Total
	£	£	£	£
<b>Cost</b>				
As at 1 June 2017	16,874	18,285	3,628	38,787
As at 31 May 2018	<u>16,874</u>	<u>18,285</u>	<u>3,628</u>	<u>38,787</u>
<b>Depreciation</b>				
As at 1 June 2017	12,657	3,045	2,117	17,819
Provided during the period	4,217	3,657	907	8,781
As at 31 May 2018	<u>16,874</u>	<u>6,702</u>	<u>3,024</u>	<u>26,600</u>
<b>Net Book Value</b>				
As at 31 May 2018	-	11,583	604	12,187
As at 1 June 2017	<u>4,217</u>	<u>15,240</u>	<u>1,511</u>	<u>20,968</u>

The analysis of the cost or valuation of the above assets is as follows:

	Investment Properties	Motor Vehicles	Fixtures & Fittings	Office Equipment	Total
	£	£	£	£	£
As at 31 May 2018					
At cost	1	16,874	18,285	3,628	38,788

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**BEAUMONT INTERIORS (LONDON) LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2018**

At valuation	(1)	-	-	-	(1)
	-	16,874	18,285	3,628	38,787
As at 1 June 2017					
At cost	-	16,874	18,285	3,628	38,787
	-	16,874	18,285	3,628	38,787

**4. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock - materials and work in progress	14,170	23,321
	<u>14,170</u>	<u>23,321</u>

**5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	16,540	22,084
Other debtors	164,488	111,673
	<u>181,028</u>	<u>133,757</u>
<b>Due after more than one year</b>		
Corporation tax recoverable assets	45,534	28,527
	<u>45,534</u>	<u>28,527</u>
	<u>226,562</u>	<u>162,284</u>

Included within other debtors due within one year is a loan to Mrs D A Beaumont-Griffin, a director, amounting to £154,269 (2016 & 2017 - £101,942). Amounts repaid during the year totalled £nil. The loan is unsecured and bears interest at the official rate which was 3% and repayable on demand.



**BEAUMONT INTERIORS (LONDON) LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2018**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	2,293	2,065
Trade creditors	55,737	43,766
Bank loans and overdrafts	1,499	8,282
Corporation tax	70,341	57,038
Other taxes and social security	31,106	34,401
Other creditors	10,448	10,079
Accruals	3,850	-
	<u>175,274</u>	<u>155,631</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	-	1,888
Bank loans	76,247	46,049
	<u>76,247</u>	<u>47,937</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	2,293	2,065
Between one and five years	-	1,888
	<u>2,293</u>	<u>3,953</u>
	<u>2,293</u>	<u>3,953</u>

**9. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

**BEAUMONT INTERIORS (LONDON) LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 May 2018**

10. **Dividends**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	50,000	40,000
	<u>50,000</u>	<u>40,000</u>

11. **General Information**

BEAUMONT INTERIORS (LONDON) LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 06902648. The registered office is 15 The Broadway, Woodford Green, London, IG8 0HL.