REGISTERED NUMBER: 02878002 (England and Wales)

Unaudited Financial Statements

for the Year Ended 31 March 2019

for

BETA CENTRE LIMITED

Contents of the Financial Statements for the year ended 31 March 2019

Company Information for the year ended 31 March 2019

Director:	Mr M G Davis
Secretary:	Mr M G Davis
Registered office:	7-11 Minerva Road Park Royal London NW10 6HJ
Registered number:	02878002 (England and Wales)
Accountants:	Haines Watts Chartered Accountants 305 Regents Park Road Finchley London N3 1DP

Balance Sheet
31 March 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		22,133		2,698
Investment property	6		1,660,600		1,660,600
			1,682,733		1,663,298
Current assets					
Debtors	7	33,871		41,681	
Cash at bank		241,752		284,480	
		275,623		326,161	
Creditors					
Amounts falling due within one year	8	172,274		195,145	
Net current assets			103,349		131,016
Total assets less current liabilities			1,786,082		1,794,314
Creditors					
Amounts falling due after more than one year	9		(69,816)		(122,057)
Provisions for liabilities			(100,556)		(102,108)
Net assets			1,615,710		1,570,149
Capital and reserves					
Called up share capital	11		35,001		35,001
Fair value reserve			937,601		937,601
Retained earnings			643,108		597,547
Shareholders' funds			1,615,710		1,570,149

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 director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 22 November 2019 and were signed by:

Mr M G Davis - Director

1. **Statutory information**

Beta Centre Limited is a private company, limited by shares , registered in England and Wales. The company's
registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Key source of estimation, uncertainty and judgement
The preparation of financial statements in conformity with generally accepted accounting practice requires
management to make estimates and judgement that affect the reported amounts of assets and liabilities as well
as the disclosure of contingent assets and liabilities at the balance sheet date and the reported amounts of
revenues and expenses during the reporting period.

There is estimation uncertainty in calculating depreciation. A full line by line review of fixed assets is carried
out by management regularly. Whilst every attempt is made to ensure that the depreciation policy is as accurate
as possible, there remains a risk that the policy does not match the useful life of the assets.

There is estimation uncertainty in calculating deferred tax. A full line by line review of deferred tax is carried
out by management regularly. Whilst every attempt is made to ensure that the deferred tax is accurate as
possible, there remains a risk that the provisions do not match the actual tax liability when asset is disposed
off.

There is estimation uncertainty in calculating bad debt provisions. A full line by line review of trade debtors is
carried out at the end of each month. Whilst every attempt is made to ensure that the bad debt provisions are as
accurate as possible, there remains a risk that the provisions do not match the level of debts which ultimately
prove to be uncollectable.

Turnover
Turnover represents amounts receivable for rent and services. The company is not VAT registered.

Goodwill
Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Intangible assets
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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 25% on reducing balance

Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

2. **Accounting policies - continued**

Investment property
Depreciation is not provided in respect of freehold investment properties.

This policy represents a departure from the Companies Act 2006 which requires depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the financial statements may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation.

The financial effect of the departure from Companies Act is shown in the notes to the financial statements.

Financial instruments
Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. Employees and directors

The average number of employees during the year was 7 (2018 - 6) .

4. Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2018 and 31 March 2019	31,152
Amortisation	
At 1 April 2018 and 31 March 2019	31,152
Net book value	
At 31 March 2019	-
At 31 March 2018	-

5. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 April 2018	4,410	34,395	-	38,805
Additions	-	-	26,475	26,475
At 31 March 2019	4,410	34,395	26,475	65,280
Depreciation				
At 1 April 2018	4,256	31,851	-	36,107
Charge for year	39	382	6,619	7,040
At 31 March 2019	4,295	32,233	6,619	43,147
Net book value				
At 31 March 2019	115	2,162	19,856	22,133
At 31 March 2018	154	2,544	-	2,698

6. Investment property

	Total
	£
Fair value	
At 1 April 2018	
and 31 March 2019	1,660,600
Net book value	
At 31 March 2019	1,660,600
At 31 March 2018	1,660,600

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2005	738,350
Valuation in 2006	217,968
Valuation in 2011	(177,209)
Valuation in 2013	260,600
Cost	620,891
	1,660,600

If investment property had not been revalued it would have been included at the following historical cost:

	2019	2018
	£	£
Cost	620,891	620,891

Investment property was valued on an open market basis on 31 March 2013 by Veritas Real Estate Limited .

7. Debtors: amounts falling due within one year

	2019	2018
	£	£
Trade debtors	26,021	30,655
Other debtors	7,850	11,026
	33,871	41,681

8. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	55,791	55,791
Client deposits	69,130	67,930
Trade creditors	-	39
Amounts owed to group undertakings	34,251	32,608
Taxation and social security	9,502	32,629
Other creditors	3,600	6,148
	172,274	195,145

9. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans	69,816	122,057

10. Secured debts

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	125,607	177,848

The bank loan is secured by way of a fixed and floating charge over the assets of the company.

11. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019	2018
			£	£
35,001	Ordinary	£1	35,001	35,001