

Burford Beta Holdings Limited

Filleted Abridged Accounts

31 March 2024

Burford Beta Holdings Limited**Registered number:** 04882988**Abridged Balance Sheet****as at 31 March 2024**

	Notes	2024	2023
		£	£
Fixed assets			
Investments	3	19,000,001	19,000,001
Current assets			
Debtors	4	11,213,585	16,235,507
Creditors: amounts falling due within one year	5	(19,047,692)	(19,041,627)
Net current liabilities		<u>(7,834,107)</u>	<u>(2,806,120)</u>
Net assets		<u>11,165,894</u>	<u>16,193,881</u>
Capital and reserves			
Called up share capital		9,990	9,990
Profit and loss account		11,155,904	16,183,891
Shareholders' funds		<u>11,165,894</u>	<u>16,193,881</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

J Gleek

Director

Approved by the board on 3 September 2024

Burford Beta Holdings Limited

Notes to the Abridged Accounts

for the year ended 31 March 2024

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Going concern

The financial statements have been prepared on the going concern basis and the directors believe this is appropriate for the following reasons.

Related party exemption

The company has taken advantage of the exemption in FRS 102 not to disclose related party transactions or balances with entities which form part of the group.

Preparation of consolidated financial statements

The financial statements contain information about Burford Beta Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

Investment

In the Company's financial statement, investments in subsidiary undertakings are stated at cost less any impairment in value.

Taxation

Taxation comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets or 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 statement of financial position date.

Write back of provision of amounts due from subsidiary

In April 2020 the company, together with the wider Group, entered into restructuring agreements.

The amount owed to a former group undertaking, Burford Epsilon (in administration) of £209,609,000 and the amount owed to a fellow group undertaking of £414,980,000, together £624,589,000, by Burford Alpha Limited were assigned to Burford Beta Holdings Limited for a value of £19,000,000.

Burford Beta Holdings Limited agreed to release Burford Alpha Limited from its obligations in respect of the debt for a consideration of £19,000,000 made up of the allotment and issue of 100 ordinary shares of £1 each at a premium of £189,999 per share.

As a result of the restructure, Burford Beta Holdings partially released provisions it had made in respect of the intercompany loan owed to it by Burford Alpha Limited in the sum of £15,630,125.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

2 Employees	2024	2023
	Number	Number
Average number of persons employed by the company	<u>0</u>	<u>0</u>
3 Investments		Investments in subsidiary undertakings
		£
Cost		
At 1 April 2023		19,000,001
At 31 March 2024		<u>19,000,001</u>
4 Debtors	2024	2023
	£	£
Amounts owed by fellow group undertakings	11,212,532	16,229,328
Other debtors	1,053	6,179
	<u>11,213,585</u>	<u>16,235,507</u>

During the year ended 31 March 2024, the company has distributed dividends of £5,000,000(2023 : £3,500,000).This amount is included in the group undertaking.

5 Creditors: amounts falling due within one year	2024	2023
	£	£
Amounts owed to fellow group undertakings	10,968,105	10,968,105
Amounts owed to former group undertaking	8,031,895	8,031,895
Other creditors	47,692	41,627
	<u>19,047,692</u>	<u>19,041,627</u>

6 Other information

Burford Beta Holdings Limited is a private company limited by shares and incorporated in England. Its registered office is:

Richmond House
 Avonmouth Way,
 Avonmouth,
 Bristol,
 BS11 8DE