

BEAUMONT INVEST SERVICES LTD

Annual Report and Unaudited Financial Statements

for the Period from 1 February 2016 to 31 December 2016

BEAUMONT INVEST SERVICES LTD
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BEAUMONT INVEST SERVICES LTD
Company Information

Directors Mr Gianluigi Torzi

Mr Andreella Giancarlo

Registered office 1 1 6 B r o m p t o n R o a d
M o r e a u H o u s e 3 r d F l o o r E a s t
L o n d o n
SW3 1JJ

BEAUMONT INVEST SERVICES LTD
Directors' Report for the Period from 1 February 2016 to 31 December 2016

The directors present their report and the financial statements for the period from 1 February 2016 to 31 December 2016.

Directors of the company

The directors who held office during the period were as follows:

Mr Gianluigi Torzi

Mr Jean-Luc Jourdan (resigned 25 May 2017)

Mr Andreella Giancarlo (appointed 15 November 2016)

Principal activity

The principal activity of the company is that of providing professional services in the financial field.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 30 June 2017 and signed on its behalf by:

.....

Mr
Director

A n d r e e l l a

G i a n c a r l o

BEAUMONT INVEST SERVICES LTD
Profit and Loss Account for the Period from 1 February 2016 to 31 December 2016

	Note	Total 31 December 2016 €	Total 31 January 2016 €
Turnover		595,832	-
Cost of sales		(1,580)	-
Gross profit		594,252	-
Administrative expenses		(562,922)	-
Operating profit		31,330	-
Interest payable and similar expenses		(14,836)	-
		(14,836)	-
Profit before tax	<u>3</u>	16,494	-
Profit for the financial period		16,494	-

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

The notes on pages 7 to 9 form an integral part of these financial statements.

BEAUMONT INVEST SERVICES LTD

Statement of Comprehensive Income for the Period from 1 February 2016 to 31 December 2016

	Note	2016 €	2016 €
Profit for the period		16,494	-
		<hr/>	<hr/>
Total comprehensive income for the period		16,494	-
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 7 to 9 form an integral part of these financial statements.

BEAUMONT INVEST SERVICES LTD
(Registration number: 8829638)
Balance Sheet as at 31 December 2016

	Note	2016 €	2016 €
Fixed assets			
Tangible assets	<u>4</u>	23,930	-
Current assets			
Debtors	<u>5</u>	507,509	-
Cash at bank and in hand		23,104	1
		<hr/>	<hr/>
		530,613	1
Creditors: Amounts falling due within one year	<u>6</u>	(128,040)	-
		<hr/>	<hr/>
Net current assets		402,573	1
		<hr/>	<hr/>
Total assets less current liabilities		426,503	1
Creditors: Amounts falling due after more than one year	<u>6</u>	(50,000)	-
		<hr/>	<hr/>
Net assets		376,503	1
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital		360,009	1
Profit and loss account		16,494	-
		<hr/>	<hr/>
Total equity		376,503	1
		<hr/> <hr/>	<hr/> <hr/>

For the financial period ending 31 December 2016 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 of its accounts for the period in question in accordance with section 476; and

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 30 June 2017 and signed on its behalf by:

.....
Mr Andreella Giancarlo
Director

The notes on pages 7 to 9 form an integral part of these financial statements.

BEAUMONT INVEST SERVICES LTD

Statement of Changes in Equity for the Period from 1 February 2016 to 31 December 2016

	Share capital €	Profit and loss account €	Total €
At 1 February 2016	1	-	1
Profit for the period	-	16,494	16,494
Total comprehensive income	-	16,494	16,494
New share capital subscribed	360,008	-	360,008
At 31 December 2016	360,009	16,494	376,503
		Share capital €	Total €
At 1 February 2015		1	1
At 31 January 2016		1	1

The notes on pages 7 to 9 form an integral part of these financial statements.

BEAUMONT INVEST SERVICES LTD

Notes to the Financial Statements for the Period from 1 February 2016 to 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
116 Brompton Road
Moreau House 3rd Floor East
London
SW3 1JJ

These financial statements were authorised for issue by the Board on 30 June 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	Reducing balance 25%
Office Furniture	Reducing balance 25%

BEAUMONT INVEST SERVICES LTD

Notes to the Financial Statements for the Period from 1 February 2016 to 31 December 2016

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Profit before tax

Arrived at after charging/(crediting)

	2016	2016
	€	€
Depreciation expense	7,977	-

BEAUMONT INVEST SERVICES LTD

Notes to the Financial Statements for the Period from 1 February 2016 to 31 December 2016

4 Tangible assets

	Furniture, fittings and equipment €	Total €
Cost or valuation		
Additions	31,907	31,907
	<hr/>	<hr/>
At 31 December 2016	31,907	31,907
	<hr/>	<hr/>
Depreciation		
Charge for the year	7,977	7,977
	<hr/>	<hr/>
At 31 December 2016	7,977	7,977
	<hr/>	<hr/>
Carrying amount		
At 31 December 2016	23,930	23,930
	<hr/> <hr/>	<hr/> <hr/>

5 Debtors

	2016 €	2016 €
Trade debtors	405,000	-
Other debtors	102,509	-
	<hr/>	<hr/>
Total current trade and other debtors	507,509	-
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors

Note	2016 €	2016 €
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Due within one year

Other creditors		128,040	-
		<hr/>	<hr/>

Due after one year

Loans and borrowings	7	50,000	-
		<hr/>	<hr/>

7 Loans and borrowings

		2016	2016
		€	€
Non-current loans and borrowings			
Other borrowings		50,000	-
		<hr/>	<hr/>

BEAUMONT INVEST SERVICES LTD**Detailed Profit and Loss Account for the Period from 1 February 2016 to 31 December 2016**

	2016 €	2016 €
Turnover (analysed below)	595,832	-
Cost of sales (analysed below)	(1,580)	-
Gross profit	<u>594,252</u>	<u>-</u>
Gross profit (%)	99.73%	0%
Administrative expenses		
Establishment costs (analysed below)	(114,102)	-
General administrative expenses (analysed below)	(440,643)	-
Finance charges (analysed below)	(200)	-
Depreciation costs (analysed below)	(7,977)	-
	<u>(562,922)</u>	<u>-</u>
Operating profit	31,330	-
Interest payable and similar expenses (analysed below)	(14,836)	-
Profit before tax	<u>16,494</u>	<u>-</u>

This page does not form part of the statutory financial statements.

BEAUMONT INVEST SERVICES LTD**Detailed Profit and Loss Account for the Period from 1 February 2016 to 31 December 2016**

	2016	2016
	€	€
Turnover		
Commissions receivable	595,832	-
	<u>595,832</u>	<u>-</u>
Cost of sales		
Direct costs	1,580	-
	<u>1,580</u>	<u>-</u>
Establishment costs		
Rent and rates	(114,102)	-
	<u>(114,102)</u>	<u>-</u>
General administrative expenses		
Telephone and fax	(3,661)	-
Printing, postage and stationery	(1,552)	-
Cleaning	(1,101)	-
Travel and subsistence	(13,444)	-
Accountancy fees	(2,354)	-
Consultancy fees	(410,180)	-
Management fees	(8,351)	-
	<u>(440,643)</u>	<u>-</u>
Finance charges		
Bank charges	(200)	-
	<u>(200)</u>	<u>-</u>

Depreciation costs

Depreciation of fixtures and fittings (owned)	(4,004)	-
Depreciation of office equipment (owned)	(3,973)	-
	<hr/>	<hr/>
	(7,977)	-
	<hr/> <hr/>	<hr/> <hr/>

Interest payable and similar expenses

Other interest payable on loans 2-5 years	6,066	-
Foreign currency (gains)/losses	8,770	-
	<hr/>	<hr/>
	14,836	-
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements.

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