Registered Number SC521839

BEEKS FINANCIAL CLOUD GROUP LIMITED

Abbreviated Accounts

31 December 2016

BEEKS FINANCIAL CLOUD GROUP LIMITED **Registered Number SC521839**

Abbreviated Balance Sheet as at 31 December 2016

	Notes	*2016*
		£
Called up share capital not paid		-
Fixed assets		
Investments	2	374,118
		374,118
Total assets less current liabilities		374,118
Total net assets (liabilities)		374,118
Capital and reserves		
Called up share capital	3	2,162
Other reserves		371,956
Shareholders' funds		374,118

- For the year ending 31 December 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 September 2017

And signed on their behalf by:
Gordon McArthur, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2016

1 **Accounting Policies**

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Other accounting policies
Fixed asset investments

Investments are carried at cost and reviewed annually for impairment.

Accounting for Share for Share Exchange

In order to insert Beeks Financial Cloud Limited ("the company") as the ultimate holding company of the group, the company entered into a share for share exchange with the then existing shareholders of Beeks Financial Cloud Limited (the acquiree). Management have treated this as a common control transaction on the basis that the ultimate controlling party and the shareholders of the new parent entity remained exactly the same as those of Beeks Financial Cloud Limited. This transaction has been accounted for under the predecessor value method. No goodwill was recognised on consolidation with the difference between the acquirer's cost of investment and acquiree's equity presented as a separate 'other' reserve within equity. Merger relief has been recorded for the difference between the nominal value of the acquirers shares and the value of the acquired group at acquisition.

Consolidation

As the company qualifies as small, as defined by the Companies Act 2006, and chooses to prepare accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the company is not required to prepare consolidated financial statements.

The company has not taken up the option available under Companies Act 2006 Section 398 to prepare consolidated accounts and therefore these accounts reflect only the results of the company and not its group.

2 **Fixed assets Investments**
On 20 June 2016 the company acquired the entire issued share capital of Beeks Financial Cloud Limited. Shares in the subsidiary undertaking are carried at £374,118. In the directors' opinion this reflects the underlying value.

The subsidiary undertaking is 100% owned.

3 **Called Up Share Capital**
Allotted, called up and fully paid:

2016

	£
2,162 Ordinary shares of £1 each	2,162

On 20 June 2016, one Ordinary A share was re-designated as an Ordinary share and a further 2,161 Ordinary shares of £1.00 each were allotted for the consideration of the transfers of all the shares in Beeks Financial Cloud Limited.