

REGISTERED NUMBER: 09472879 (England and Wales)

BRENT INVESTMENTS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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FOR THE YEAR ENDED 31 MARCH 2017**

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BRENT INVESTMENTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTOR:	Mr S Ludmir
REGISTERED OFFICE:	22 Overlea Road London E5 9BG
REGISTERED NUMBER:	09472879 (England and Wales)
ACCOUNTANTS:	Sugarwhite Meyer Accountants Ltd First Floor 94 Stamford Hill London N16 6XS

BRENT INVESTMENTS LIMITED (REGISTERED NUMBER: 09472879)

**BALANCE SHEET
31 MARCH 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Investment property	5		481,066		481,066
CREDITORS					
Amounts falling due within one year	6	<u>111,214</u>	<u>(111,214)</u>	<u>499,773</u>	<u>(499,773)</u>
NET CURRENT LIABILITIES					
TOTAL ASSETS LESS CURRENT LIABILITIES			369,852		(18,707)
CREDITORS					
Amounts falling due after more than one year	7		<u>375,182</u>		-
NET LIABILITIES			<u>(5,330)</u>		<u>(18,707)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(5,331)</u>		<u>(18,708)</u>
SHAREHOLDERS' FUNDS			<u>(5,330)</u>		<u>(18,707)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 10 April 2018 and were signed by:

Mr S Ludmir - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. STATUTORY INFORMATION

Brent Investments 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.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the historical cost basis, as modified to include investment properties measured at fair value through profit or loss.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 31 March 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 5 March 2015.

Significant judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis.

Turnover

Turnover is recognised at the fair value of the consideration receivable in respect of services provided in the normal course of business. The turnover of the company is represented by rents and charges receivable in respect of the company's investment portfolio. Rental income is accounted for on an accruals basis.

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Taxation

Taxation for the year comprises current 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 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.

Going concern

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern notwithstanding the deficiency in net current assets at the balance sheet date. The director considers this to be appropriate having regard to the continued provision of financial support by the company's director.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2016 - NIL).

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	
and 31 March 2017	<u>481,066</u>
NET BOOK VALUE	
At 31 March 2017	<u>481,066</u>
At 31 March 2016	<u>481,066</u>

The director considers that the fair value of investment properties at the year end is appropriate.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans and overdrafts	3,837	261,000
Other creditors	<u>107,377</u>	<u>238,773</u>
	<u>111,214</u>	<u>499,773</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017 £	2016 £
Bank loans	<u>375,182</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>359,834</u>	<u>-</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank loans	<u>379,019</u>	<u>261,000</u>

The bank loan is secured by a legal charge over the company's investment property.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017**

9. FIRST YEAR ADOPTION

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 5 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

The following were changes in accounting policies arising from the transition to FRS 102:

Investment properties:

Previously, the company's investment properties were shown at market value, with aggregate surplus or deficit being recorded in the revaluation reserve. Under FRS 102, these properties are shown at fair value, with changes in fair value being recorded in the profit and loss account.

Deferred tax on unrealised investment property gains and losses:

Previously, no deferred tax was recognised on the timing differences between the accounting and tax treatment of the revaluation of the company's investment property. Under FRS 102, deferred tax is recognised on the difference between the cost for tax purposes and the fair value of the company's investment properties, with movements recorded in the profit and loss account.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.