

Registrar.

COMPANY REGISTRATION NUMBER: 09586148

**Brookworth (Horsham) Limited**  
**Filleted Financial Statements**  
**31 December 2017**



# Brookworth (Horsham) Limited

## Statement of Financial Position

31 December 2017

	Note	2017 £	£	2016 £
<b>Current assets</b>				
Stocks		—		61,426
Debtors	4	5,156		501
Cash at bank and in hand		14,580		1
		<u>19,736</u>		<u>61,928</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>19,762</u>		<u>61,927</u>
<b>Net current (liabilities)/assets</b>			(26)	1
<b>Total assets less current liabilities</b>			(26)	1
<b>Net (liabilities)/assets</b>			<u>(26)</u>	<u>1</u>

The statement of financial position  
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

# Brookworth (Horsham) Limited

## Statement of Financial Position *(continued)*

31 December 2017

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(27)	—
<b>Shareholders (deficit)/funds</b>		<u>(26)</u>	<u>1</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 24 September 2018, and are signed on behalf of the board by:



Mr J D W Barnes  
Director

Company registration number: 09586148

The notes on pages 3 to 5 form part of these financial statements.

# **Brookworth (Horsham) Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brookworth House, 99 Bell Street, Reigate, Surrey, RH2 7AN.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# Brookworth (Horsham) Limited

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2017

### 3. Accounting policies *(continued)*

#### *Compound instruments*

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

### 4. Debtors

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	4,045	—
Other debtors	1,111	501
	<u>5,156</u>	<u>501</u>

### 5. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	8,433	41,491
Amounts owed to group undertakings and undertakings in which the company has a participating interest	—	20,436
Other creditors	11,329	—
	<u>19,762</u>	<u>61,927</u>

### 6. Summary audit opinion

The auditor's report for the year dated 28/09/2018 was unqualified.

The senior statutory auditor was Martin C Armstrong FCCA FABRP FIPA MBA FNARA, for and on behalf of Turpin Barker Armstrong.

### 7. Director's advances, credits and guarantees

At no point during the year did advances/credits to the Director's Loan Account result in an overdrawn position.

# **Brookworth (Horsham) Limited**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2017**

### **8. Controlling party**

The company is a wholly owned subsidiary of Brookworth Homes (Holdings) Limited.

The company's ultimate parent company is Surrey Blue Limited.

The company's ultimate controlling party is Mr J D W Barnes.