

Company Registration No. 09905202 (England and Wales)

**THEBROWNHOUSE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2019**

**PAGES FOR FILING WITH REGISTRAR**

# THEBROWNHOUSE LIMITED

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# THEBROWNHOUSE LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	2		917,169		917,592
<b>Current assets</b>					
Debtors	3	1,804		880	
Cash at bank and in hand		3,131		6,053	
		<u>4,935</u>		<u>6,933</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(459,283)</u>		<u>(461,993)</u>	
<b>Net current liabilities</b>			(454,348)		(455,060)
<b>Total assets less current liabilities</b>			462,821		462,532
<b>Creditors: amounts falling due after more than one year</b>	5		(444,705)		(452,075)
<b>Net assets</b>			<u>18,116</u>		<u>10,457</u>
<b>Capital and reserves</b>					
Called up share capital	6		5,000		5,000
Profit and loss reserves			13,116		5,457
<b>Total equity</b>			<u>18,116</u>		<u>10,457</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial Year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

The member has not required the company to obtain an audit of its financial statements for the Year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**THEBROWNHOUSE LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2019***

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The financial statements were approved and signed by the director and authorised for issue on 31 July 2019

Mr D S Brown

**Director**

**Company Registration No. 09905202**

# THEBROWNHOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Company information

thebrownhouse Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2 Manor Court, Common Lane, Radlett, Herts, WD7 8PU.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	No depreciation
Furniture, fittings & equipment	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# THEBROWNHOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

These financial statements for the Year ended 31 March 2019 are the first financial statements of thebrownhouse Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2017. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

# THEBROWNHOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 2 Tangible fixed assets

	Land and buildings leasehold £	Furniture, fittings & equipment £	Total £
<b>Cost</b>			
At 1 April 2018 and 31 March 2019	915,465	2,881	918,346
<b>Depreciation and impairment</b>			
At 1 April 2018	-	751	751
Depreciation charged in the Year	-	426	426
At 31 March 2019	-	1,177	1,177
<b>Carrying amount</b>			
At 31 March 2019	915,465	1,704	917,169
At 31 March 2018	915,462	2,130	917,592

### 3 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Other debtors	1,804	880

### 4 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	7,370	7,370
Corporation tax	1,896	780
Other creditors	450,017	453,843
	459,283	461,993

### 5 Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans and overdrafts	444,705	452,075

# THEBROWNHOUSE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 MARCH 2019*

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<b>6</b>	<b>Called up share capital</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	1,000 A Ordinary shares of £1 each	1,000	1,000
	1,000 B Ordinary shares of £1 each	1,000	1,000
	3,000 C Ordinary shares of £1 each	3,000	3,000
		<hr/>	<hr/>
		5,000	5,000
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