

Company Registration No. 09905202 (England and Wales)

THEBROWNHOUSE LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

PAGES FOR FILING WITH REGISTRAR

THEBROWNHOUSE LIMITED

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THEBROWNHOUSE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		917,592		695,983
Current assets					
Debtors	4	880		2,157	
Cash at bank and in hand		6,053		1,713	
		<u>6,933</u>		<u>3,870</u>	
Creditors: amounts falling due within one year	5	<u>(461,993)</u>		<u>(355,348)</u>	
Net current liabilities			<u>(455,060)</u>		<u>(351,478)</u>
Total assets less current liabilities			462,532		344,505
Creditors: amounts falling due after more than one year	6		<u>(452,075)</u>		<u>(339,945)</u>
Net assets			<u>10,457</u>		<u>4,560</u>
Capital and reserves					
Called up share capital	7		5,000		5,000
Profit and loss reserves			<u>5,457</u>		<u>(440)</u>
Total equity			<u>10,457</u>		<u>4,560</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 2018 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 Act 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 2018

The financial statements were approved and signed by the director and authorised for issue on 17 June 2018

Mr D S Brown

Director

Company Registration No. 09905202

THEBROWNHOUSE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2018

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Balance at 7 December 2015		-	-	-
Period ended 31 March 2017:				
Loss and total comprehensive income for the period		-	(440)	(440)
Issue of share capital	7	5,000	-	5,000
Balance at 31 March 2017		5,000	(440)	4,560
Period ended 31 March 2018:				
Profit and total comprehensive income for the period		-	5,897	5,897
Balance at 31 March 2018		5,000	5,457	10,457

THEBROWNHOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

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
	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.

THEBROWNHOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

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.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

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

1.8 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.

THEBROWNHOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

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.

1.9 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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2017 - 1).

3 Tangible fixed assets

	Land and buildings leasehold		Total
	£	£	£
Cost			
At 1 April 2017	695,105	1,097	696,202
Additions	220,357	1,784	222,141
	<u>915,462</u>	<u>2,881</u>	<u>918,343</u>
At 31 March 2018			
	<u>915,462</u>	<u>2,881</u>	<u>918,343</u>
Depreciation and impairment			
At 1 April 2017	-	219	219
Depreciation charged in the year	-	532	532
	<u>-</u>	<u>751</u>	<u>751</u>
At 31 March 2018			
	<u>-</u>	<u>751</u>	<u>751</u>
Carrying amount			
At 31 March 2018	915,462	2,130	917,592
	<u>915,462</u>	<u>2,130</u>	<u>917,592</u>
At 31 March 2017	695,105	878	695,983
	<u>695,105</u>	<u>878</u>	<u>695,983</u>

THEBROWNHOUSE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

4 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Other debtors	880	2,157
	<u>880</u>	<u>2,157</u>
5 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	7,370	5,370
Corporation tax	780	-
Other creditors	453,843	349,978
	<u>461,993</u>	<u>355,348</u>
6 Creditors: amounts falling due after more than one year	2018	2017
	£	£
Bank loans and overdrafts	452,075	339,945
	<u>452,075</u>	<u>339,945</u>
7 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
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
	<u>5,000</u>	<u>5,000</u>

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.