

Company registration number: 07122178

Brooks Estate Agents Limited

Unaudited filleted financial statements

31 December 2022

Brooks Estate Agents Limited

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Brooks Estate Agents Limited

Statement of financial position

31 December 2022

	Note	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	5	-		-	
Tangible assets	6	10,777		12,735	
Investments	7	2,000		2,000	
		<u> </u>	12,777	<u> </u>	14,735
Current assets					
Debtors	8	794,855		906,234	
Cash at bank and in hand		311,092		178,057	
		<u> </u>		<u> </u>	
		1,105,947		1,084,291	
Creditors: amounts falling due within one year	9	(264,324)		(363,980)	
		<u> </u>		<u> </u>	
Net current assets			841,623		720,311
Total assets less current liabilities			<u>854,400</u>		<u>735,046</u>
Creditors: amounts falling due after more than one year	10		(28,440)		(38,333)
			<u> </u>		<u> </u>
Net assets			<u>825,960</u>		<u>696,713</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			825,860		696,613
			<u> </u>		<u> </u>
Shareholders funds			<u>825,960</u>		<u>696,713</u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 Section 1A of 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.

These financial statements were approved by the board of directors and authorised for issue on 14 June 2023 , and are signed on behalf of the board by:

J. Brooks R. Brooks

Director Director

Company registration number: 07122178

Brooks Estate Agents Limited**Statement of changes in equity****Year ended 31 December 2022**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2021	100	414,178	414,278
Profit for the year		322,435	322,435
Total comprehensive income for the year	-	322,435	322,435
Dividends paid and payable		(40,000)	(40,000)
Total investments by and distributions to owners	-	(40,000)	(40,000)
At 31 December 2021 and 1 January 2022	100	696,613	696,713
Profit for the year		169,247	169,247
Total comprehensive income for the year	-	169,247	169,247
Dividends paid and payable		(40,000)	(40,000)
Total investments by and distributions to owners	-	(40,000)	(40,000)
At 31 December 2022	100	825,860	825,960

Brooks Estate Agents Limited

Notes to the financial statements

Year ended 31 December 2022

1. General information

The company is a private company limited by shares, registered in the United Kingdom. The address of the registered office is Davis Bonley, Northside House, Mount Pleasant, Barnet, Herts, EN4 9EE.

2. Statement of compliance

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

Turnover

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates. Fair value is determined using an appropriate pricing model. All market conditions and non-vesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met. Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification. Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately. Cash-settled share-based payment transactions are measured at the fair value of the liability. Until the liability is settled, the fair value of the liability is re-measured at each reporting date and at the date of settlement, with any changes in fair value recognised in profit or loss for the period.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2021: 15).

5. Intangible assets

	Goodwill	Total
	£	£
Cost		
At 1 January 2022 and 31 December 2022	64,999	64,999
Amortisation		
At 1 January 2022 and 31 December 2022	64,999	64,999
Carrying amount		
At 31 December 2022	-	-
At 31 December 2021	-	-

6. Tangible assets

	Short leasehold property £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2022 and 31 December 2022	1	47,613	8,500	56,114
Depreciation				
At 1 January 2022	-	35,357	8,021	43,378
Charge for the year	-	1,839	120	1,959
At 31 December 2022	-	37,196	8,141	45,337
Carrying amount				
At 31 December 2022	1	10,417	359	10,777
At 31 December 2021	1	12,256	479	12,736

7. Investments

	Other investments other than loans £	Total £
Cost		
At 1 January 2022 and 31 December 2022	2,000	2,000
Impairment		
At 1 January 2022 and 31 December 2022	-	-
Carrying amount		
At 31 December 2022	2,000	2,000
At 31 December 2021	2,000	2,000

8. Debtors

	2022	2021
	£	£
Trade debtors	29,663	36,532
Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,685	2,204
Other debtors	762,507	867,498
	<u>794,855</u>	<u>906,234</u>

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	10,000	10,000
Trade creditors	17,595	11,126
Corporation tax	40,441	82,109
Social security and other taxes	23,409	31,378
Other creditors	172,879	229,367
	<u>264,324</u>	<u>363,980</u>

10. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	28,440	38,333
	<u></u>	<u></u>

11. Controlling party

The company is under the joint control of J. Brooks Esq and R. Brooks Esq.

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.