

COMPANY REGISTRATION NUMBER: 00418923

A.G. Brown (Builders) Limited
Unaudited financial statements
31 December 2021



A.G. Brown (Builders) Limited

Statement of financial position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	725,384	1,425,495
Investments	6	1,432,716	1,308,801
		<u>2,158,100</u>	<u>2,734,296</u>
Current assets			
Stocks		1,496,549	1,244,553
Debtors	7	1,258,571	49,985
Cash at bank and in hand		<u>172,149</u>	<u>1,015,965</u>
		<u>2,927,269</u>	<u>2,310,503</u>
Prepayments and accrued income		4,822	35,575
Creditors: Amounts falling due within one year	8	<u>(104,991)</u>	<u>(93,653)</u>
Net current assets		<u>2,827,100</u>	<u>2,252,425</u>
Total assets less current liabilities		<u>4,985,200</u>	<u>4,986,721</u>
Provisions			
Taxation including deferred tax		(184,536)	(248,176)
Accruals and deferred income		<u>(38,975)</u>	<u>(43,336)</u>
Net assets		<u><u>4,761,689</u></u>	<u><u>4,695,209</u></u>
Capital and reserves			
Called up share capital	9	4,072	4,072
Revaluation reserve		366,637	909,772
Profit and loss account		<u>4,390,980</u>	<u>3,781,365</u>
Shareholders funds		<u><u>4,761,689</u></u>	<u><u>4,695,209</u></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 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 income statement has not been delivered.

For the year ending 31 December 2021 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.

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

A.G. Brown (Builders) Limited

Statement of financial position *(continued)*

31 December 2021

These financial statements were approved by the board of directors and authorised for issue on 7.10.22, and are signed on behalf of the board by:


Mr K J Woodrow
Director

Company registration number: 00418923

The notes on pages 3 to 6 form part of these financial statements.

A.G. Brown (Builders) Limited

Notes to the financial statements

Year ended 31 December 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The company registration number is 00418923.

The address of the registered office and the trading address is 3 Arbor Road, Cromer, Norfolk, NR27 9DW.

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% straight line

A.G. Brown (Builders) Limited

Notes to the financial statements (continued)

Year ended 31 December 2021

3. Accounting policies (continued)

Depreciation (continued)

Investment property is not depreciated as it is maintained in a good state of repair. A depreciation charge to reflect dilapidations is not considered appropriate.

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 of fixed assets

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.

4. Employee numbers

The average number of employees during the year was 4 (2020: 4).

5. Tangible assets

	Investment property £	Fixtures and fittings £	Motor vehicles £	Equipment £	Total £
Cost					
At 1 January 2021	1,425,000	3,755	11,995	649	1,441,399
Disposals	(700,000)	—	—	—	(700,000)
At 31 December 2021	<u>725,000</u>	<u>3,755</u>	<u>11,995</u>	<u>649</u>	<u>741,399</u>
Depreciation					
At 1 January 2021	—	3,641	11,615	648	15,904
Charge for the year	—	16	95	—	111
At 31 December 2021	<u>—</u>	<u>3,657</u>	<u>11,710</u>	<u>648</u>	<u>16,015</u>
Carrying amount					
At 31 December 2021	<u>725,000</u>	<u>98</u>	<u>285</u>	<u>1</u>	<u>725,384</u>
At 31 December 2020	<u>1,425,000</u>	<u>114</u>	<u>380</u>	<u>1</u>	<u>1,425,495</u>

Tangible assets held at valuation

Investment property was last revalued by the directors on the basis of fair value as at 31 December 2021.

A.G. Brown (Builders) Limited

Notes to the financial statements (continued)

Year ended 31 December 2021

5. Tangible assets (continued)

In respect of tangible assets held at valuation, the aggregate cost, depreciation and comparable carrying amount that would have been recognised if the assets had been carried under the historical cost model are as follows:

	Investment property £
At 31 December 2021	
Aggregate cost	356,158
Aggregate depreciation	—
Carrying value	356,158
At 31 December 2020	
Aggregate cost	427,426
Aggregate depreciation	—
Carrying value	427,426

6. Investments

	Other investments other than loans £
Cost	
At 1 January 2021	1,308,801
Additions	8,244
Revaluations	115,671
At 31 December 2021	1,432,716
Impairment	
At 1 January 2021 and 31 December 2021	—
Carrying amount	
At 31 December 2021	1,432,716
At 31 December 2020	1,308,801

All investments are listed on the International Stock Exchange, London.

7. Debtors

	2021 £	2020 £
Other debtors	1,258,571	49,985

A.G. Brown (Builders) Limited

Notes to the financial statements *(continued)*

Year ended 31 December 2021

8. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	24,120	5,685
Social security and other taxes	80,871	87,968
	<u>104,991</u>	<u>93,653</u>

9. Called up share capital

Issued, called up and fully paid

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	3,700	3,700	3,700	3,700
Ordinary 'B' shares of £1 each	12	12	12	12
Ordinary 'C' shares of £1 each	270	270	270	270
Ordinary 'D' shares of £1 each	90	90	90	90
	<u>4,072</u>	<u>4,072</u>	<u>4,072</u>	<u>4,072</u>