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**HOWARD'S AND COMPANY (BRENTWOOD) LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 APRIL 2020**

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**HOWARD'S AND COMPANY (BRENTWOOD) LIMITED**

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**HOWARD'S AND COMPANY (BRENTWOOD) LIMITED**  
**REGISTERED NUMBER: 00582566**

**BALANCE SHEET**  
**AS AT 30 APRIL 2020**

	Note	2020 £	2020 £	2019 £	2019 £
<b>Fixed assets</b>					
Tangible assets	4		2,924		3,392
			<u>2,924</u>		<u>3,392</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	19,021		47,995	
Cash at bank and in hand	6	20,277		989	
		<u>39,298</u>		<u>48,984</u>	
Creditors: amounts falling due within one year	7	(46,438)		(57,859)	
<b>Net current liabilities</b>			<u>(7,140)</u>		<u>(8,875)</u>
<b>Total assets less current liabilities</b>			<u>(4,216)</u>		<u>(5,483)</u>
<b>Net liabilities</b>			<u>(4,216)</u>		<u>(5,483)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			(4,316)		(5,583)
			<u>(4,216)</u>		<u>(5,483)</u>

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**HOWARD'S AND COMPANY (BRENTWOOD) LIMITED**  
**REGISTERED NUMBER: 00582566**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 30 APRIL 2020**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 15 October 2020.

**J R Carroll**

Director

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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**1. General information**

Howard's And Company (Brentwood) Limited is a private company, limited by shares, domiciled in England and Wales, registration number 00582566. The registered office is Haslers, Old Station Road, Loughton, Essex, IG10 4PL. The principal activity of the company continued to be that of the provision of property management services.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The financial statements have been prepared under the going concern basis in light of the continued financial support from entities under common control.

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.5 Finance costs**

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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**2. Accounting policies (continued)**

**2.6 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.7 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.8 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & Fittings	-	10.00%	reducing balance
Office Equipment	-	33.33%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.9 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.10 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

2. Accounting policies (continued)

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

4. Tangible fixed assets

	Furniture, fittings and equipment £
<b>Cost or valuation</b>	
At 1 May 2019	59,104
At 30 April 2020	59,104
<b>Depreciation</b>	
At 1 May 2019	55,712
Charge for the year on owned assets	468
At 30 April 2020	56,180
<b>Net book value</b>	
At 30 April 2020	2,924
<b>At 30 April 2019</b>	3,392

5. Debtors

**HOWARD'S AND COMPANY (BRENTWOOD) LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other debtors	<b>8,576</b>	16,746
Prepayments and accrued income	<b>10,445</b>	31,249
	<u><b>19,021</b></u>	<u>47,995</u>

**6. Cash and cash equivalents**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>20,277</b>	989
Less: bank overdrafts	-	(25,362)
	<u><b>20,277</b></u>	<u>(24,373)</u>

**7. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank overdrafts	-	25,362
Trade creditors	<b>228</b>	8,358
Corporation tax	-	1,264
Other taxation and social security	<b>3,761</b>	9,785
Other creditors	<b>10,969</b>	6,990
Accruals and deferred income	<b>31,480</b>	6,100
	<u><b>46,438</b></u>	<u>57,859</u>

**8. Contingent liabilities**

The company is part of a group Value Added Tax (VAT) registration scheme. As such the company is liable for the group VAT liability. At the year end there was a VAT liability due of £14,377 (2018: £11,946) under this scheme.



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HOWARD'S AND COMPANY (BRENTWOOD) LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2020

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9. Related party transactions

During the year, the company received a management fee of £nil (2019: £15,000) from an entity under common control.

At the year-end the following amounts were due from/(to) the related parties:

	2020 £	2019 £
Entities under common control	(3,067)	5,439
	<u>(3,067)</u>	<u>5,439</u>

10. Controlling party

The ultimate controlling party is J R Carroll by virtue of his majority shareholding in the company.

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.