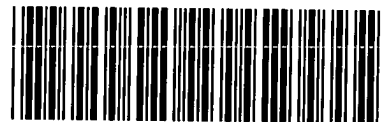


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BREWSTER ESTATES LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 OCTOBER 2019

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BREWSTER ESTATES LIMITED
REGISTERED NUMBER: 00752606

BALANCE SHEET
AS AT 31 OCTOBER 2019

	Note	2019 £	2017 £
Fixed assets			
Tangible assets	4	1,580	2,548
Investments	5	521,400	533,800
Investment property		308,600	598,005
		<u>831,580</u>	<u>1,134,353</u>
Current assets			
Debtors: amounts falling due after more than one year	7	1,199,006	1,199,006
Debtors: amounts falling due within one year	7	1,703	2,637
Cash at bank and in hand	8	161,935	185,958
		<u>1,362,644</u>	<u>1,387,601</u>
Creditors: amounts falling due within one year	9	(675,028)	(577,758)
Net current assets		<u>687,616</u>	<u>809,843</u>
Total assets less current liabilities		<u>1,519,196</u>	<u>1,944,196</u>
Net assets		<u>1,519,196</u>	<u>1,944,196</u>
Capital and reserves			
Called up share capital	10	120,000	120,000
Profit and loss account		1,399,196	1,824,196
		<u>1,519,196</u>	<u>1,944,196</u>

BREWSTER ESTATES LIMITED
REGISTERED NUMBER: 00752606

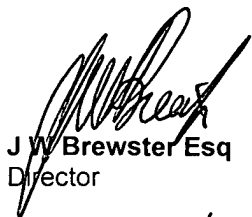
BALANCE SHEET (CONTINUED)
AS AT 31 OCTOBER 2019

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 by:



J W Brewster Esq
Director

Date: 10/03/20

The notes on pages 3 to 9 form part of these financial statements.

BREWSTER ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

1. General information

Brewster Estates Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is Office Suite 1, 3 Cray Buildings, Footscray High Street, Sidcup, Kent, DA14 5HL.

The principal activity of the company during the year continues to be that of estate development.

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.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Sale of goods:

Turnover consists of the sale of development stock held by the company, exclusive of Value Added Tax.

2.3 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.4 Finance costs

Finance costs are charged to the Statement of comprehensive income 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.

2.5 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

BREWSTER ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

2. Accounting policies (continued)

2.6 Taxation

Tax is recognised in the Statement of comprehensive income, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model, other than investment properties, 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, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	20% straight line
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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 the Statement of comprehensive income.

2.8 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

BREWSTER ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

2. Accounting policies (continued)

2.9 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.10 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.

2.11 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.

2.12 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.

2.13 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 non-puttable ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2018 - 5).

BREWSTER ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

4. Tangible fixed assets

	Fixed assets £
Cost or valuation	
At 1 November 2018	39,812
At 31 October 2019	<u>39,812</u>
Depreciation	
At 1 November 2018	37,264
Charge for the year	968
At 31 October 2019	<u>38,232</u>
Net book value	
At 31 October 2019	<u>1,580</u>
At 31 October 2018	<u>2,548</u>

BREWSTER ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

5. Fixed asset investments

	Investments in subsidiary companies £	Investment property £	Total £
Cost or valuation			
At 1 November 2018	500,000	150,500	650,500
At 31 October 2019	500,000	150,500	650,500
Impairment			
At 1 November 2018	-	116,700	116,700
Charge for the year	-	12,400	12,400
At 31 October 2019	-	129,100	129,100
Net book value			
At 31 October 2019	500,000	21,400	521,400
At 31 October 2018	500,000	33,800	533,800

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
JHB Ground Rents Limited	Ordinary	100 %	Property rental

BREWSTER ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

6. Investment property

	Investment property £
Valuation	
At 1 November 2018	598,005
Disposals	(289,405)
At 31 October 2019	308,600

The 2019 valuations were made by the directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2019 £	2018 £
Historic cost	308,600	598,005

7. Debtors

	2019 £	2018 £
Due after more than one year		
Other debtors	1,199,006	1,199,006
Due within one year		
Trade debtors	1,146	2,080
Other debtors and prepayments	557	557
	1,703	2,637

8. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	161,935	185,958

BREWSTER ESTATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	955	345
Amounts owed to group undertakings	640,558	543,892
Other taxation and social security	12,926	11,914
Accruals and deferred income	20,589	21,607
	<u>675,028</u>	<u>577,758</u>

10. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
120,000 Ordinary shares of £1.00 each	<u>120,000</u>	<u>120,000</u>

11. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund which amounted to £50,000 (2018 - £50,000). No outstanding contributions were payable to the fund at the balance sheet date.

12. Related party transactions

Included within creditors due within one year is a balance due to JHB Ground Rents Limited, a subsidiary company, amounting to £640,558 (2018 - £543,892).

13. Auditors' information

The auditors' report on the financial statements for the year ended 31 October 2019 was unqualified.

The audit report was signed on by Duncan Stannett (Senior statutory auditor) on behalf of Barnes Roffe LLP.

17th March 2020