

**Financial Statements**  
**for the Year Ended 31 December 2016**  
**for**  
**Brooklyn Trading Limited**

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**Brooklyn Trading Limited**

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for the Year Ended 31 December 2016**

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**Brooklyn Trading Limited**  
**Company Information**  
**for the Year Ended 31 December 2016**

<b>DIRECTORS:</b>	Mrs R Klyne Mr Z Klyne
<b>SECRETARY:</b>	Mrs R Klyne
<b>REGISTERED OFFICE:</b>	Reedham House 31 King Street West Manchester Greater Manchester M3 2PJ
<b>BUSINESS ADDRESS:</b>	C/o Klyne & Klyne Limited Cornbrook, 2 Brindley Road Old Trafford Manchester M16 9HQ
<b>REGISTERED NUMBER:</b>	02747438 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Andrew Cohen BSocSc FCA
<b>AUDITORS:</b>	Freedman Frankl & Taylor Statutory Auditors Chartered Accountants Reedham House 31 King Street West Manchester M3 2PJ

**Brooklyn Trading Limited (Registered number: 02747438)**

**Balance Sheet  
31 December 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	4	109,918	63,194
<b>CURRENT ASSETS</b>			
Stocks		500,704	675,466
Debtors	5	302,755	144,329
Cash at bank and in hand		18,491	27,833
		<u>821,950</u>	<u>847,628</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>296,783</u>	<u>220,378</u>
<b>NET CURRENT ASSETS</b>		<u>525,167</u>	<u>627,250</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>635,085</u>	<u>690,444</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	-	7,778
<b>NET ASSETS</b>		<u><u>635,085</u></u>	<u><u>682,666</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>634,985</u>	<u>682,566</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>635,085</u></u>	<u><u>682,666</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25/9/17 and were signed on its behalf by:

  
.....  
Mr Z Klyne - Director

The notes form part of these financial statements

## **Brooklyn Trading Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **1. STATUTORY INFORMATION**

Brooklyn Trading Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Turnover**

Turnover represents the invoice value of goods provided net of value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

# Brooklyn Trading Limited

## Notes to the Financial Statements - continued for the Year Ended 31 December 2016

### 2. ACCOUNTING POLICIES - continued

#### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charges to the profit and loss account on a straight line basis over the period of the lease.

#### Going concern

The company's financial statements for the year ended 31 December 2016 have been prepared on a going concern basis, as after making appropriate enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 26.

### 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2016	127,898	46,298	30,246	204,442
Additions	28,455	-	45,411	73,866
Disposals	(84,473)	(500)	-	(84,973)
At 31 December 2016	71,880	45,798	75,657	193,335
<b>DEPRECIATION</b>				
At 1 January 2016	105,315	17,715	18,218	141,248
Charge for year	7,295	7,107	12,237	26,639
Eliminated on disposal	(84,125)	(345)	-	(84,470)
At 31 December 2016	28,485	24,477	30,455	83,417
<b>NET BOOK VALUE</b>				
At 31 December 2016	43,395	21,321	45,202	109,918
At 31 December 2015	22,583	28,583	12,028	63,194

**Brooklyn Trading Limited**

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2016**

**4. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 January 2016	
and 31 December 2016	28,000
<b>DEPRECIATION</b>	
At 1 January 2016	8,313
Charge for year	4,922
At 31 December 2016	13,235
<b>NET BOOK VALUE</b>	
At 31 December 2016	14,765
At 31 December 2015	19,687

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Amounts owed by group undertakings	236,562	82,346
Other debtors	66,193	61,983
	<u>302,755</u>	<u>144,329</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Hire purchase contracts (see note 8)	7,778	9,333
Trade creditors	100,896	69,020
Amounts owed to group undertakings	100,000	100,000
Taxation and social security	38,950	(17,475)
Other creditors	49,159	59,500
	<u>296,783</u>	<u>220,378</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Hire purchase contracts (see note 8)	-	7,778
	<u>-</u>	<u>7,778</u>

# **Brooklyn Trading Limited**

## **Notes to the Financial Statements - continued for the Year Ended 31 December 2016**

### **8. LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	2016 £	2015 £
Gross obligations repayable:		
Within one year	8,527	10,232
Between one and five years	-	8,527
	<u>8,527</u>	<u>18,759</u>
Finance charges repayable:		
Within one year	749	899
Between one and five years	-	749
	<u>749</u>	<u>1,648</u>
Net obligations repayable:		
Within one year	7,778	9,333
Between one and five years	-	7,778
	<u>7,778</u>	<u>17,111</u>

### **9. SECURED DEBTS**

The following secured debts are included within creditors:

	2016 £	2015 £
Hire purchase contracts	<u>7,778</u>	<u>17,111</u>

### **10. DISCLOSURE UNDER SECTION 444(SB) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Andrew Cohen BSocSc FCA (Senior Statutory Auditor)  
for and on behalf of Freedman Frankl & Taylor

### **11. RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

At 31 December 2016, other creditors included £13,846 (2015: £13,858) in respect of the directors' current account of Mrs R Klyne. There are no fixed repayment terms and no interest is chargeable to the company in respect of this balance.

### **12. ULTIMATE CONTROLLING PARTY**

The company's parent undertaking at the balance sheet date was Klyne & Klyne (Holdings) Limited, a company incorporated and registered in England. Copies of the financial statements of Klyne & Klyne (Holdings) Limited can be obtained from the registered office of that company.