

**REGISTERED NUMBER: 02747438 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 December 2017**  
**for**  
**Brooklyn Trading Limited**

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for the Year Ended 31 December 2017**

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**Brooklyn Trading Limited**  
**Company Information**  
**for the Year Ended 31 December 2017**

<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>	Adam Caplan BSc (Hons) ACA
<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 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		86,113		109,918
<b>CURRENT ASSETS</b>					
Stocks		522,396		500,704	
Debtors	5	226,348		302,755	
Cash at bank and in hand		<u>30,512</u>		<u>18,491</u>	
		779,256		821,950	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>225,591</u>		<u>296,783</u>	
<b>NET CURRENT ASSETS</b>			<u>553,665</u>		<u>525,167</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>639,778</u>		<u>635,085</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>639,678</u>		<u>634,985</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>639,778</u>		<u>635,085</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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 14 September 2018 and were signed on its behalf by:

Mr Z Klyne - Director

**Notes to the Financial Statements  
for the Year Ended 31 December 2017**

**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.

**Significant judgements and estimates**

In applying the company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revision to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

**Key sources of estimation uncertainty**

The key assumptions concerning the future, and other key sources of estimation uncertainty, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

**Assessing indicators of impairment**

In assessing whether there have been any indicators of impairment assets, the directors have considered both external and internal sources of information such as market conditions and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

**Tangible fixed assets**

Tangible fixed assets, are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

**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.

**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**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.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Going concern**

The company's financial statements for the year ended 31 December 2017 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 22 (2016 - 26) .

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2017	71,880	45,798	75,657	193,335
Additions	140	-	8,114	8,254
At 31 December 2017	<u>72,020</u>	<u>45,798</u>	<u>83,771</u>	<u>201,589</u>
<b>DEPRECIATION</b>				
At 1 January 2017	28,485	24,477	30,455	83,417
Charge for year	9,980	5,330	16,749	32,059
At 31 December 2017	<u>38,465</u>	<u>29,807</u>	<u>47,204</u>	<u>115,476</u>
<b>NET BOOK VALUE</b>				
At 31 December 2017	<u>33,555</u>	<u>15,991</u>	<u>36,567</u>	<u>86,113</u>
At 31 December 2016	<u>43,395</u>	<u>21,321</u>	<u>45,202</u>	<u>109,918</u>

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

	Motor vehicles £
<b>COST</b>	
At 1 January 2017	28,000
Transfer to ownership	(28,000)
At 31 December 2017	-
<b>DEPRECIATION</b>	
At 1 January 2017	13,235
Charge for year	3,691
Transfer to ownership	(16,926)
At 31 December 2017	-
<b>NET BOOK VALUE</b>	
At 31 December 2017	-
At 31 December 2016	<u>14,765</u>

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

	2017 £	2016 £
Amounts owed by group undertakings	169,006	236,562
Other debtors	<u>57,342</u>	<u>66,193</u>
	<u>226,348</u>	<u>302,755</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017

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

	2017	2016
	£	£
Hire purchase contracts (see note 7)	-	7,778
Trade creditors	40,140	100,896
Amounts owed to group undertakings	100,000	100,000
Taxation and social security	43,020	38,950
Other creditors	42,431	49,159
	<u>225,591</u>	<u>296,783</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under hire purchase fall due as follows:

	2017	2016
	£	£
Gross obligations repayable:		
Within one year	-	8,527
Finance charges repayable:		
Within one year	-	749
Net obligations repayable:		
Within one year	-	7,778

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Hire purchase contracts	-	7,778

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Adam Caplan BSc (Hons) ACA (Senior Statutory Auditor)  
for and on behalf of Freedman Frankl & Taylor

10. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Section 1A "Small Entities" 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.

During the year the company was charged rent amounting to £54,209 (2016: £19,010) by a pension scheme in which the directors of this company are both trustees and beneficiaries. At December 2017, there was £16,263 (£38,585) due to this entity.

At 31 December 2017, other creditors include £13,721 (2016: £13,846) in respect of the directors current account. There are no fixed repayment terms and no interest is chargeable to the company in respect of this balance.



**Notes to the Financial Statements - continued  
for the Year Ended 31 December 2017**

**11. ULTIMATE PARENT UNDERTAKING**

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