

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Brooklyn Trading Limited

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for the Year Ended 31 December 2022**

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Brooklyn Trading Limited
Company Information
for the Year Ended 31 December 2022

DIRECTOR: Mr M M D Klyne

REGISTERED OFFICE: Reedham House
31 King Street West
Manchester
Greater Manchester
M3 2PJ

BUSINESS ADDRESS: Cornbrook, 2 Brindley Road
Old Trafford
Manchester
M16 9HQ

REGISTERED NUMBER: 02747438 (England and Wales)

ACCOUNTANTS: Freedman Frankl & Taylor
Chartered Accountants
Reedham House
31 King Street West
Manchester
M3 2PJ

Balance Sheet
31 December 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		31,204		44,577
CURRENT ASSETS					
Stocks		285,095		400,313	
Debtors	5	227,744		225,248	
Cash at bank and in hand		<u>7,868</u>		<u>11,014</u>	
		520,707		636,575	
CREDITORS					
Amounts falling due within one year	6	<u>106,839</u>		<u>307,980</u>	
NET CURRENT ASSETS			<u>413,868</u>		<u>328,595</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>445,072</u>		<u>373,172</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>444,972</u>		<u>373,072</u>
SHAREHOLDERS' FUNDS			<u>445,072</u>		<u>373,172</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 December 2022

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

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 director and authorised for issue on 21 September 2023 and were signed by:

Mr M M D Klyne - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Grant income

Grants of a revenue nature are credited to income in the period to which they relate.

Interest

Bank and other interest is recognised in the period in which it was received.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. ACCOUNTING POLICIES - continued

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on cost
Computer equipment	- 25% on cost

Tangible fixed assets are initially recorded at cost less accumulated depreciation and accumulated impairment losses.

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 Statement of Income and Retained Earnings, 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.

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 2022 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 12 (2021 - 15) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2022	108,700	112,738	221,438
Additions	637	-	637
At 31 December 2022	<u>109,337</u>	<u>112,738</u>	<u>222,075</u>
DEPRECIATION			
At 1 January 2022	74,342	102,519	176,861
Charge for year	9,104	4,906	14,010
At 31 December 2022	<u>83,446</u>	<u>107,425</u>	<u>190,871</u>
NET BOOK VALUE			
At 31 December 2022	<u>25,891</u>	<u>5,313</u>	<u>31,204</u>
At 31 December 2021	<u>34,358</u>	<u>10,219</u>	<u>44,577</u>

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

	2022 £	2021 £
Amounts owed by group undertakings	97,309	180,528
Other debtors	<u>130,435</u>	<u>44,720</u>
	<u>227,744</u>	<u>225,248</u>

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

	2022 £	2021 £
Trade creditors	65,604	58,242
Amounts owed to group undertakings	13,721	191,961
Taxation and social security	21	25,409
Other creditors	<u>27,493</u>	<u>32,368</u>
	<u>106,839</u>	<u>307,980</u>

7. **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 £56,395 (2021: £56,395) by a pension scheme in which a director of this company is both a trustee and beneficiary.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

8. 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 which is the same as this company and the address can be found on the Company Information page.

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.