

Company Registration No. 2749773 (England and Wales)

**BRUNSWICK CONSULTANTS LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2015**

MONDAY



\*L4L9ZBYI\*

LD2

30/11/2015

#258

COMPANIES HOUSE

# **BRUNSWICK CONSULTANTS LIMITED**

## **CONTENTS**

---

	<b>Page</b>
Independent auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated financial statements	3 - 6

---

# **BRUNSWICK CONSULTANTS LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO BRUNSWICK CONSULTANTS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

---

### **Our opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

This opinion is to be read in the context of what we say in the remainder of this report.

### **What we have examined**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Brunswick Consultants Limited for the year ended 28 February 2015 prepared under section 396 of the Companies Act 2006.

### **Our responsibilities and those of the directors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4, 'The special auditor's report on abbreviated accounts in the United Kingdom', issued by the Auditing Practices Board. In accordance with that Bulletin, we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Richard Porter (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
London  
24 November 2015

# BRUNSWICK CONSULTANTS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2015

	Notes	2015 £	£	2014 £	£
<b>Non-current assets</b>					
Debtors: amounts falling due after more than one year		291,478		291,515	
Investments	2	33		33	
			291,511		291,548
<b>Current assets</b>					
Debtors: amounts falling due within one year		41,518		202,178	
Cash at bank and in hand		1,862,528		1,723,756	
			1,904,046		1,925,934
<b>Creditors: amounts falling due within one year</b>		(2,183,292)		(2,205,365)	
<b>Net current liabilities</b>			(279,246)		(279,431)
<b>Total assets less current liabilities</b>			12,265		12,117
			12,265		12,117
<b>Net Assets</b>			12,265		12,117
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			12,263		12,115
<b>Total shareholders' funds</b>			12,265		12,117

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies under the small companies' regime within Part 15 of the Companies Act 2006.

The notes on pages 3 to 5 form part of the abbreviated financial statements

Approved by the Board and authorised for issue on 24 November 2015 and signed on their behalf by:

  
J A Fenwick  
Director

Company Registration No. 2749773

# BRUNSWICK CONSULTANTS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 28 FEBRUARY 2015**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared on the going concern basis under the historical cost convention.

The company qualifies as a small company under the terms of Part 15 of the Companies Act 2006. As a consequence it is exempt from the requirement to publish a cash flow statement under Financial Reporting Standard 1 "Cash Flow Statements" (revised 1996).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable from clients for the provision of public relations staff and expenses recharged, net of value added tax, in the United Kingdom. Fees are charged on a monthly basis to connected entities and are settled under standard commercial terms. Turnover is recognised in the period in which the related expenditure is incurred.

Turnover for the provision of public relations staff and expenses recharged reflects the fair value of the services provided. Unbilled turnover on expenditure incurred subsequent to the financial year end is included as accrued income within debtors.

#### **1.4 Investments**

Investments are stated at cost less impairment. Shares held within trusts are written down to their recoverable amount, being the exercise price of options granted over them. Impairment reviews are performed by the directors when there has been an indication of potential impairment. Provision is made where there is an impairment in the value of the investment.

#### **1.5 Pensions**

The company makes contributions to various defined contribution pension schemes. The assets of the scheme are held separately from those of the company in independently administered funds. The pension costs charge represents the contributions payable by the company to the funds.

#### **1.6 Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date and that result in an obligation to pay more tax in the future or right to pay less tax in the future. A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

#### **1.7 Employee benefit trust**

The Company makes payments and discharges liabilities to a legally separate trust which operates as a deferred remuneration scheme for the Company's employees. Shares held in trust are included in investments, money held in trust is included in cash at bank and in hand and liabilities owed by the trust are included in creditors on the balance sheet. The net income and expenses of the trusts are reflected in the Company's profit and loss account on the basis that the Company, as the sponsoring entity of the trust, will obtain future economic benefit from the arrangements with the trust.

# BRUNSWICK CONSULTANTS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2015

### 1 Accounting policies (Continued)

#### 1.8 Interest

Income and expenditure arising on financial instruments is recognised on an accruals basis and taken to the profit and loss account in the financial period in which it arises.

Interest allocated to connected entities is interest incurred on cash advances from Brunswick Group LLP, a connected entity, which acts as an agent in relation to interest payable and allocates interest to connected entities when amounts become payable.

Interest receivable includes interest receivable on cash held by the employee benefit trust

#### 1.9 Connected undertakings

Connected undertakings are defined as those entities with which one or more directors of the company also have an interest. The connected undertakings with which the company had any business dealings during the financial year are disclosed in note 4 - Related party disclosures.

### 2 Investments

	Shares held by EBT £
<b>Cost</b>	
At 1 March 2014 and at 28 February 2015	590,805
<b>Depreciation</b>	
At 1 March 2014 and at 28 February 2015	590,772
<b>Net book value</b>	
At 28 February 2015	33
At 28 February 2014	33

The directors believe that the carrying value of the investments is supported by their underlying net assets.

The shares held by the EBT are in MerchantCantos Services Limited and amount to 4.3% (2014: 4.3%) of that company's ordinary share capital and 8.3% (2014: 8.3%) of the deferred share capital at 28 February 2015.

3 Called up share capital	2015 £	2014 £
<b>Authorised</b>		
1,000 (2014: 1,000) ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
2 (2014: 2) ordinary shares of £1 each	2	2

# BRUNSWICK CONSULTANTS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 28 FEBRUARY 2015

---

#### 4 Related party disclosures

Brunswick Consultants Limited has business dealings with certain entities in which the directors of the company have interests as follows:

A Parker and J A Fenwick are directors of and have beneficial interests in the shares of Brunswick Group Services Limited. A Parker and J A Fenwick are members in Brunswick Group LLP, Brunswick Financial Advisory LLP, Brunswick Corporate Advisory LLP, Brunswick Public Relations LLP and Brunswick Consulting LLP.

During the financial year the company sold public relations support to the above entities. The value of the transactions were as follows:

	2015 £	2014 £
Brunswick Group LLP	2,654,127	3,253,648
Brunswick Financial Advisory LLP	220,291	552,029
Brunswick Corporate Advisory LLP	12,707	4,164
Brunswick Public Relations LLP	31,044	19,924
Brunswick Consulting LLP	16,609	51,274

During the financial year the company purchased support and administration services from the above entities. The value of the transactions were as follows:

Purchases from:

	2015 £	2014 £
Brunswick Group Services Limited	52,250	51,000
Brunswick Group LLP	-	5,238

During the financial year, interest payable of £4,623 (2014: £5,793) was allocated to Brunswick Consultants Limited from Brunswick Group LLP.

All transactions with the above entities were carried out in the ordinary course of business on normal commercial terms.

At 28 February 2015 no amounts (2014: £194,700) were due from Brunswick Financial Advisory LLP.

There were no amounts due to or from any of the other entities.

#### 5 Contingent liabilities

The company is a participant in a guarantee and set off agreement with Lloyds Bank under which all entities undertake to guarantee the liabilities of any other associated entity included in the agreement. The directors believe that there is no existent liability at 28th February 2015 as the aggregate position of all associated entities within the agreement is a net assets position as at that date.

# **BRUNSWICK CONSULTANTS LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 28 FEBRUARY 2015***

---

### **6 Ultimate controlling party**

The ultimate controlling party is A Parker by virtue of his 100% (2014: 100%) shareholding in the share capital of the company.