

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Brown Leisure Limited

Contents of the Financial Statements
for the Year Ended 30 September 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Report of the Accountants	8

Brown Leisure Limited

Company Information
for the Year Ended 30 September 2021

DIRECTOR:

P E Brown

SECRETARY:

REGISTERED OFFICE:

2 Star Street
Ryde
PO33 2HX

REGISTERED NUMBER:

03752037 (England and Wales)

ACCOUNTANTS:

Arlington Accountants Limited
Unit C Anchor House
School Lane
Chandlers ford
Eastleigh
Hampshire
SO53 4DY

Balance Sheet
30 September 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		69,146		82,895
Tangible assets	5		<u>631,951</u>		<u>634,975</u>
			701,097		717,870
CURRENT ASSETS					
Stocks		22,740		22,740	
Debtors	6	194,824		14,938	
Cash in hand		<u>181,931</u>		<u>338,971</u>	
		399,495		376,649	
CREDITORS					
Amounts falling due within one year	7	<u>468,539</u>		<u>341,476</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(69,044)</u>		<u>35,173</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			632,053		753,043
CREDITORS					
Amounts falling due after more than one year	8		(612,258)		(683,603)
PROVISIONS FOR LIABILITIES	11		<u>-</u>		<u>(1,528)</u>
NET ASSETS			<u>19,795</u>		<u>67,912</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			134,200		134,200
Retained earnings			<u>(115,405)</u>		<u>(67,288)</u>
SHAREHOLDERS' FUNDS			<u>19,795</u>		<u>67,912</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Brown Leisure Limited (Registered number: 03752037)

Balance Sheet - continued
30 September 2021

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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 June 2022 and were signed by:

P E Brown - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 September 2021

1. **STATUTORY INFORMATION**

Brown Leisure 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Long leasehold	- Over the remaining lease term.
Plant and machinery	- 20% 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.

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

2. **ACCOUNTING POLICIES - continued**

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 35 (2020 - NIL) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 October 2020	
and 30 September 2021	<u>574,982</u>
AMORTISATION	
At 1 October 2020	492,087
Charge for year	<u>13,749</u>
At 30 September 2021	<u>505,836</u>
NET BOOK VALUE	
At 30 September 2021	<u>69,146</u>
At 30 September 2020	<u>82,895</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

5. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 October 2020	541,103	1,091,911	1,633,014
Additions	-	60,488	60,488
At 30 September 2021	<u>541,103</u>	<u>1,152,399</u>	<u>1,693,502</u>
DEPRECIATION			
At 1 October 2020	7,584	990,455	998,039
Charge for year	542	62,970	63,512
At 30 September 2021	<u>8,126</u>	<u>1,053,425</u>	<u>1,061,551</u>
NET BOOK VALUE			
At 30 September 2021	<u>532,977</u>	<u>98,974</u>	<u>631,951</u>
At 30 September 2020	<u>533,519</u>	<u>101,456</u>	<u>634,975</u>

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

	2021 £	2020 £
Other debtors	<u>194,824</u>	<u>14,938</u>

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

	2021 £	2020 £
Bank loans and overdrafts	83,492	59,425
Finance leases (see note 9)	-	6,098
Trade creditors	186,931	17,680
Taxation and social security	35,818	65,035
Other creditors	<u>162,298</u>	<u>193,238</u>
	<u>468,539</u>	<u>341,476</u>

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

	2021 £	2020 £
Bank loans	432,760	487,605
Other creditors	<u>179,498</u>	<u>195,998</u>
	<u>612,258</u>	<u>683,603</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

9. **LEASING AGREEMENTS**

Minimum lease payments under finance leases fall due as follows:

	Finance leases	
	2021	2020
	£	£
Net obligations repayable:		
Within one year	<u>-</u>	<u>6,098</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>516,252</u>	<u>547,030</u>

The Bank Loan is secured against the premises situated at Star Street, Ryde I. O. W.

11. **PROVISIONS FOR LIABILITIES**

	2021	2020
	£	£
Deferred tax	<u>-</u>	<u>1,528</u>

	Deferred tax
	£
Balance at 1 October 2020	1,528
Provided during year	<u>(1,528)</u>
Balance at 30 September 2021	<u>-</u>

12. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30 September 2021 and 30 September 2020:

	2021	2020
	£	£
P E Brown		
Balance outstanding at start of year	66,584	66,584
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>66,584</u>	<u>66,584</u>

Brown Leisure Limited

Report of the Accountants to the Director of
Brown Leisure Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2021 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Arlington Accountants Limited
Unit C Anchor House
School Lane
Chandlers ford
Eastleigh
Hampshire
SO53 4DY

Date:

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.