

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**Brookes (UK) Limited**

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for the Year Ended 31 March 2020**

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**Brookes (UK) Limited**  
**Company Information**  
**for the Year Ended 31 March 2020**

**DIRECTOR:** I Brookes

**SECRETARY:** Mrs J Brookes

**REGISTERED OFFICE:** Northfield  
Prestbury Lane  
Prestbury  
Cheshire  
SK10 4HF

**BUSINESS ADDRESS:** Union Road  
Macclesfield  
Cheshire  
SK11 7BN

**REGISTERED NUMBER:** 03860722 (England and Wales)

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

**Brookes (UK) Limited (Registered number: 03860722)**

**Balance Sheet  
31 March 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		18,560		33,081
<b>CURRENT ASSETS</b>					
Stocks		231,444		282,737	
Debtors	5	760,504		378,858	
Cash at bank and in hand		244,199		1,056,657	
		<u>1,236,147</u>		<u>1,718,252</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>615,796</u>		<u>1,135,543</u>	
<b>NET CURRENT ASSETS</b>			<u>620,351</u>		<u>582,709</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			638,911		615,790
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		-		(621)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(3,082)</u>		<u>(4,929)</u>
<b>NET ASSETS</b>			<u>635,829</u>		<u>610,240</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			140,002		140,002
Retained earnings			<u>495,827</u>		<u>470,238</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>635,829</u>		<u>610,240</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 March 2020**

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 December 2020 and were signed by:

I Brookes - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2020**

**1. STATUTORY INFORMATION**

Brookes (UK) 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.

**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.

Improvements to property	- The period of the lease
Plant and machinery	- 10% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% 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 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

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 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.

**Going concern**

The company's financial statements for the year ended 31 March 2020 have been prepared on a going concern basis as, after making appropriate enquiries, the director has 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 11 (2019 - 12 ) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2019	26,048	13,386	95,171	177,274	311,879
Additions	-	-	-	1,055	1,055
At 31 March 2020	<u>26,048</u>	<u>13,386</u>	<u>95,171</u>	<u>178,329</u>	<u>312,934</u>
<b>DEPRECIATION</b>					
At 1 April 2019	21,964	7,799	79,912	169,123	278,798
Charge for year	<u>1,745</u>	<u>1,117</u>	<u>8,039</u>	<u>4,675</u>	<u>15,576</u>
At 31 March 2020	<u>23,709</u>	<u>8,916</u>	<u>87,951</u>	<u>173,798</u>	<u>294,374</u>
<b>NET BOOK VALUE</b>					
At 31 March 2020	<u>2,339</u>	<u>4,470</u>	<u>7,220</u>	<u>4,531</u>	<u>18,560</u>
At 31 March 2019	<u>4,084</u>	<u>5,587</u>	<u>15,259</u>	<u>8,151</u>	<u>33,081</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS - continued**

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

	Plant and machinery £
<b>COST</b>	
At 1 April 2019 and 31 March 2020	<u>7,450</u>
<b>DEPRECIATION</b>	
At 1 April 2019	1,863
Charge for year	<u>1,117</u>
At 31 March 2020	<u>2,980</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u>4,470</u>
At 31 March 2019	<u>5,587</u>

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

	2020 £	2019 £
Trade debtors	59,357	50,016
Amounts owed by group undertakings	388,738	-
Other debtors	<u>312,409</u>	<u>328,842</u>
	<u>760,504</u>	<u>378,858</u>

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

	2020 £	2019 £
Hire purchase contracts (see note 8)	621	2,483
Trade creditors	462,691	480,206
Amounts owed to group undertakings	-	532,262
Taxation and social security	84,965	78,808
Other creditors	<u>67,519</u>	<u>41,784</u>
	<u>615,796</u>	<u>1,135,543</u>

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

	2020 £	2019 £
Hire purchase contracts (see note 8)	<u>-</u>	<u>621</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2020	2019
	£	£
Net obligations repayable:		
Within one year	621	2,483
Between one and five years	-	621
	<u>621</u>	<u>3,104</u>
	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	45,000	45,000
Between one and five years	-	11,250
	<u>45,000</u>	<u>56,250</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>621</u>	<u>3,104</u>

10. 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 parent within the group.

The amount owing from a company in which the director is also the director and shareholder was £214,692 (2019: £214,692) as at 31 March 2020. There are no fixed repayment terms and no interest is chargeable by the company in respect of this balance.

Included within other creditors is the director's current account balance of £28,231 (2019: £31,028). There are no fixed repayment terms and no interest is chargeable to the company in respect of this balance.

11. ULTIMATE PARENT COMPANY

The company is a wholly owned subsidiary of IPB Properties Limited, a company incorporated in England and Wales.

Registered Office Northfield  
Prestbury Lane  
Prestbury  
Cheshire  
United Kingdom  
SK10 4HF

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