

Company Registration No. 04058094 (England and Wales)

BRUNSWICK CORPORATE CONSULTANTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
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BRUNSWICK CORPORATE CONSULTANTS LIMITED

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BRUNSWICK CORPORATE CONSULTANTS LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	2	435,892		346,825	
Cash at bank and in hand		833,177		572,934	
		<u>1,269,069</u>		<u>919,759</u>	
Creditors: amounts falling due within one year	3	<u>(1,234,860)</u>		<u>(644,939)</u>	
Net current assets			34,209		274,820
Total assets less current liabilities			<u>34,209</u>		<u>274,820</u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss reserves			34,207		274,818
Total shareholders' funds			<u>34,209</u>		<u>274,820</u>

For the financial year ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

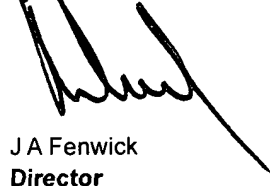
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

As permitted by section 444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's Profit and Loss account.

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

The financial statements were approved by the board of directors on 23 November 2021 and signed on its behalf by:



J A Fenwick
Director

Company Registration No. 04058094

BRUNSWICK CORPORATE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2021

1 Accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

1.1 General information

The principal activity of Brunswick Corporate Consultants Limited ("the company") is the employment and recharging of public relations and administrative staff.

The company is a limited company and is incorporated and domiciled in England and Wales. The registered office is 16 Lincoln's Inn Fields, London, WC2A 3ED.

1.2 Statement of compliance

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Section 1A of Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS102") and the Companies Act 2006.

1.3 Going concern

After reviewing the company's forecasts, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to prepare its financial statements on the going concern basis, under the historical cost convention.

1.4 Exemptions for qualifying entities under FRS102

FRS102 allows a qualifying entity certain disclosure exemptions. The company has taken advantage of the exemptions available to it as a small entity with regards to the requirement to publish a cash flow statement in accordance with Part 15 of the Companies Act 2006.

1.5 Turnover

Turnover represents amounts recoverable from connected undertakings (or related parties or entities related via common ownership) for the provision of administrative staff and expenses recharged, net of value added tax, in the United Kingdom. Fees are charged on a monthly basis and are settled under standard commercial terms. Turnover is recognised in the period in which the related expenditure is incurred.

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

1.6 Administrative costs

Administrative costs refers to all costs relating to operating the business and are accounted for on an accruals basis.

1.7 Pension costs

The company makes contributions to various defined contribution pension schemes. The assets of the schemes 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.

BRUNSWICK CORPORATE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

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 allocated from connected entities is interest earned on cash deposits held with Brunswick Group LLP, a connected entity, which acts as an agent in relation to interest receivable and allocates interest to connected entities when amounts become receivable.

1.9 Deferred tax

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.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Cash at bank and in hand

Cash at bank and in hand includes cash in hand and deposits held at call with banks.

1.12 Other debtors and creditors (within one year)

Debtors and creditors within one year are carried at transaction price equal to the consideration expected to be paid or received and are not discounted.

1.13 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 5 - Related party disclosures.

BRUNSWICK CORPORATE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

2 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Amounts owed by connected undertakings	433,393	313,542
Other debtors	2,499	9,283
Prepayments and accrued income	-	24,000
	<u>435,892</u>	<u>346,825</u>

Amounts owed by connected undertakings represent balances arising from trading transactions and are unsecured, interest free and repayable on demand.

3 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to connected undertakings	2,273	-
Corporation tax	12,337	21,442
Other taxation and social security	345,465	184,438
Dividend Declared	270,000	-
Accruals and deferred income	604,785	439,059
	<u>1,234,860</u>	<u>644,939</u>

4 Called up share capital

	2021 £	2020 £
Authorised		
1,000 (2020: 1,000) ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
2 (2020: 2) ordinary shares of £1 each	<u>2</u>	<u>2</u>

5 Related party disclosures

Brunswick Corporate 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 and Brunswick Group Partnership Limited. Brunswick Group Partnership Limited owns 100% of the share capital of Brunswick Wynnstay Limited. Brunswick Wynnstay Limited owns 100% of the share capital of Brunswick Europe Limited. Brunswick Europe Limited owns 100% of the share capital of Brunswick Europe Advisory Limited.

A Parker and J A Fenwick are members in Brunswick Group LLP, Brunswick Financial Advisory LLP, Brunswick Public Relations LLP, Brunswick Consulting LLP and Brunswick Arts Consulting LLP.

BRUNSWICK CORPORATE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 28 FEBRUARY 2021

5 Related party disclosures

(Continued)

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

Sales to:	2021 £	2020 £
Brunswick Group LLP	2,118,881	1,910,430
Brunswick Financial Advisory LLP	672,660	356,635
Brunswick Public Relations LLP	13,211	6,321
Brunswick Consulting LLP	4,615	48
Brunswick Arts Consulting LLP	623,641	580,925
Brunswick Europe Advisory Limited	20,666	10,596

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:	2021 £	2020 £
Brunswick Group Services Limited	48,000	24,000

During the financial year, net interest receivable of £64 (2020 payable: £2,032) was allocated to Brunswick Corporate 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 2021 an amount of £2,273 (2020: £nil) was due to Brunswick Consulting LLP, an amount of £59,745 (2020: £54,965) was due from Brunswick Arts Consulting LLP and an amount of £373,645 (2020: £258,577) was due from Brunswick Financial Advisory LLP.

There were no amounts owed to or due from any other related entity.

6 Contingent liabilities

The company was a participant in a guarantee and set off agreement with Lloyds Bank under which all entities undertook to guarantee the liabilities of any other associated entity included in the agreement. The directors believe that there was no existent liability as at 28 February 2021 as the aggregate position of all associated entities within the agreement was a net assets position at that date. As a result of a group restructure the arrangement was ended on 31 August 2021.

On 30 May 2012, the Company along with other related entities ("Group") entered into an umbrella agreement with a bank, whereby individual partners of the Group could obtain loans from the bank to fund capital contributions to the Group. The umbrella agreement required the Group to guarantee the loans and maintain a minimum specified ratio of total loans outstanding to net worth. The umbrella agreement was renewed on 25 June 2021 but as a result of a group restructure the arrangement was ended on 31 August 2021.

BRUNSWICK CORPORATE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2021

7 Ultimate controlling party

For the period to 31st August 2021, the ultimate controlling party was A Parker by virtue of his 100% (2020: 100%) shareholding in the share capital of the company.

From 1st September 2021, there is no ultimate controlling party. The ultimate controlling entity is Brunswick Group Partnership Limited (registered in England and Wales).