

Registration number: 04254539

# Brigrove Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2018



# **Brigrove Limited**

## **Company Information**

<b>Directors</b>	Mr M J Pratt
	Mr E Taylor
	Mr P F Tew
<b>Registered office</b>	Forge Side Parsonby Aspatria Wigton Cumbria CA7 2DE
<b>Bankers</b>	Bank of Scotland 33 Old Broad Street London BX2 1LB

# Brigrove Limited

(Registration number: 04254539)  
Balance Sheet as at 31 July 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	3	225,000	225,000
<b>Current assets</b>			
Debtors	4	6,000	10,000
Cash at bank and in hand		<u>1,544</u>	<u>250</u>
		7,544	10,250
<b>Creditors: Amounts falling due within one year</b>	5	<u>(87,147)</u>	<u>(86,673)</u>
<b>Net current liabilities</b>		<u>(79,603)</u>	<u>(76,423)</u>
<b>Total assets less current liabilities</b>		145,397	148,577
<b>Creditors: Amounts falling due after more than one year</b>	5	<u>(36,176)</u>	<u>(48,533)</u>
<b>Net assets</b>		<u>109,221</u>	<u>100,044</u>
<b>Capital and reserves</b>			
Called up share capital	6	4,000	4,000
Profit and loss account		<u>105,221</u>	<u>96,044</u>
<b>Total equity</b>		<u>109,221</u>	<u>100,044</u>

For the financial year ending 31 July 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 8 form an integral part of these financial statements.

**Brigrove Limited**

**(Registration number: 04254539)**  
**Balance Sheet as at 31 July 2018**

Approved and authorised by the Board on 17 September 2018 and signed on its behalf by:



Mr M J Pratt

Director

# **Brigrove Limited**

## **Notes to the Financial Statements for the Year Ended 31 July 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Forge Side  
Parsonby  
Aspatria  
Wigton  
Cumbria  
CA7 2DE  
England

These financial statements were authorised for issue by the Board on 17 September 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

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.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

## **Brigrove Limited**

### **Notes to the Financial Statements for the Year Ended 31 July 2018**

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

##### **Asset class**

Investment properties

##### **Depreciation method and rate**

Nil

#### **Investment property**

Investment property is included at fair value and any gains are recognised in the profit and loss account. Deferred tax is provided on these gains at the rate expected to apply when the property is sold.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

# Brigrove Limited

## Notes to the Financial Statements for the Year Ended 31 July 2018

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
At 1 August 2017	<u>225,000</u>	<u>225,000</u>
At 31 July 2018	<u>225,000</u>	<u>225,000</u>
<b>Carrying amount</b>		
At 31 July 2018	<u>225,000</u>	<u>225,000</u>
At 31 July 2017	<u>225,000</u>	<u>225,000</u>

Included within the net book value of land and buildings above is £225,000 (2017 - £225,000) in respect of investment properties.

### 4 Debtors

	2018 £	2017 £
Other debtors	<u>6,000</u>	<u>10,000</u>
Total current trade and other debtors	<u>6,000</u>	<u>10,000</u>

# Brigrove Limited

## Notes to the Financial Statements for the Year Ended 31 July 2018

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Loans and borrowings	7	12,200	12,200
Other creditors		72,794	72,275
Corporation tax control		2,153	2,198
		<u>87,147</u>	<u>86,673</u>
<b>Due after one year</b>			
Loans and borrowings	7	<u>36,176</u>	<u>48,533</u>

#### Creditors: amounts falling due after more than one year

	Note	2018 £	2017 £
<b>Due after one year</b>			
Loans and borrowings	7	<u>36,176</u>	<u>48,533</u>

### 6 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>	<u>4,000</u>

### 7 Loans and borrowings

	2018 £	2017 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>36,176</u>	<u>48,533</u>



## Brigrove Limited

### Notes to the Financial Statements for the Year Ended 31 July 2018

	2018 £	2017 £
<b>Current loans and borrowings</b>		
Bank borrowings	<u>12,200</u>	<u>12,200</u>

The bank borrowings are secured on the investment property.