

**BROOKFIELD GARAGE (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Brookfield Garage (UK) Limited
Unaudited Financial Statements
For The Year Ended 31 January 2022

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Brookfield Garage (UK) Limited
Balance Sheet
As at 31 January 2022

Registered number: 06806930

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		16,874		13,469
			<u>16,874</u>		<u>13,469</u>
CURRENT ASSETS					
Debtors	6	3,694		4,038	
Cash at bank and in hand		<u>33,668</u>		<u>54,217</u>	
		37,362		58,255	
Creditors: Amounts Falling Due Within One Year	7	<u>(11,901)</u>		<u>(16,861)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>25,461</u>		<u>41,394</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>42,335</u>		<u>54,863</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	9		<u>(3,206)</u>		<u>(2,559)</u>
NET ASSETS			<u>39,129</u>		<u>52,304</u>
CAPITAL AND RESERVES					
Called up share capital	10		2		2
Profit and Loss Account			<u>39,127</u>		<u>52,302</u>
SHAREHOLDERS' FUNDS			<u>39,129</u>		<u>52,304</u>

Brookfield Garage (UK) Limited
Balance Sheet (continued)
As at 31 January 2022

For the year ending 31 January 2022 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Carol White

Director

07/04/2022

The notes on pages 4 to 6 form part of these financial statements.

Brookfield Garage (UK) Limited
Notes to the Financial Statements
For The Year Ended 31 January 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance method
Fixtures & Fittings	25% reducing balance method

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	1	1
Sales, marketing and distribution	2	2
	<u>3</u>	<u>3</u>

Brookfield Garage (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

5. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 February 2021	11,000	44,769	55,769
Additions	8,750	279	9,029
As at 31 January 2022	<u>19,750</u>	<u>45,048</u>	<u>64,798</u>
Depreciation			
As at 1 February 2021	7,521	34,779	42,300
Provided during the period	3,057	2,567	5,624
As at 31 January 2022	<u>10,578</u>	<u>37,346</u>	<u>47,924</u>
Net Book Value			
As at 31 January 2022	<u>9,172</u>	<u>7,702</u>	<u>16,874</u>
As at 1 February 2021	<u>3,479</u>	<u>9,990</u>	<u>13,469</u>

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

	2022	2021
	£	£
Fixtures & Fittings	8,228	10,971
	<u>8,228</u>	<u>10,971</u>

6. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	-	1
Prepayments and accrued income	3,694	4,037
	<u>3,694</u>	<u>4,038</u>

7. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	-	660
Corporation tax	4,272	8,166
PAYE creditor	457	639
Accruals and deferred income	221	217
Directors' loan accounts	6,951	7,179
	<u>11,901</u>	<u>16,861</u>

Brookfield Garage (UK) Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	-	660
	-	660
	-	660

9. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2022	2021
	£	£
Deferred tax	3,206	2,559
	3,206	2,559

10. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	2	2

11. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2022	2021
	£	£
Mrs Carol White	18,500	11,500
Mr Kenneth White	18,500	11,500

12. Dividends

	2022	2021
	£	£
On equity shares:		
Interim dividend paid	37,000	23,000
	37,000	23,000

13. Related Party Transactions

The company is controlled by Mr K & Mrs C White, directors & shareholders of company.

The balance on the directors' loan account of Mr & Mrs White at 31st January 2022 was £6,952 due to the directors (2021-£7,178).

14. General Information

Brookfield Garage (UK) Limited Registered number 06806930 is a limited by shares company incorporated in England & Wales. The Registered Office is DEB House, 19 Middlewoods Way, Wharnccliffe Business park, Carlton, Barnsley, S71 3HR.

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.