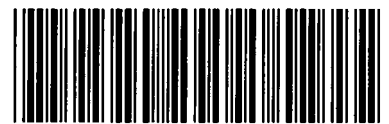


**REGISTERED NUMBER: 07125033 (England and Wales)**

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022  
FOR  
BROOKSHIRE TRADING LIMITED**

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# **BROOKSHIRE TRADING LIMITED**

## **Contents of the financial statements For the year ended 31 March 2022**

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# **BROOKSHIRE TRADING LIMITED**

**Company information**  
**For the year ended 31 March 2022**

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**Directors:**

N A Taylor  
A J F Wildman

**Registered office:**

Kempston  
Mill Hill  
Edenbridge  
Kent  
TN8 5DQ

**Registered number:**

07125033 (England and Wales)

**Auditor:**

Critchleys Audit LLP  
Beaver House 23-38  
Hythe Bridge Street  
Oxford  
OX1 2EP

**Bankers:**

Santander UK plc  
100 Ludgate Hill  
London EC4M 7RE

**BROOKSHIRE TRADING LIMITED (REGISTERED NUMBER: 07125033)**

**Report of the directors  
For the year ended 31 March 2022**

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The directors present their report with the financial statements of Brookshire Trading Limited ("the company") for the year ended 31 March 2022.

**Principal activity**

The principal activity of the company in the year under review was that of trading in commercial property. Property is bought and sold in the ordinary course of business. During the time that property is held for sale incidental rental income may be generated which is recognised as revenue.

**Results for the period**

The company reported a profit before taxation in the year of £146,224 (2021: loss of £5,659).

No qualifying indemnity provisions arose in the year (2021: none).

**Future developments**

The company continues to seek suitable commercial property trading opportunities. The directors are satisfied that the company will be able to meet their liabilities as they fall due for the foreseeable future. Further details are given in note 1 to the financial statements.

**Directors**

The directors during the year to the date of this report were:

T J M Tizard (resigned 16 December 2021)

N A Taylor

A J F Wildman

**Statement as to disclosure of information to auditor**

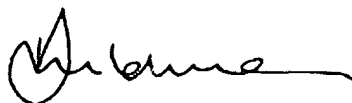
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditor is unaware, and each director has taken all the steps that he ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Auditor**

The auditor, Critchleys Audit LLP, was appointed in January 2022 and they have expressed their willingness to continue in office.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The Company has relied upon the small companies' exemptions under Companies Act s419(2).

**On behalf of the board:**



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A J F Wildman  
Director  
25 May 2022

## **BROOKSHIRE TRADING LIMITED**

### **Statement of directors' responsibilities For the year ended 31 March 2022**

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The directors are responsible for preparing the Report of the directors and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable relevant and reliable;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BROOKSHIRE TRADING LIMITED

---

### Opinion

We have audited the financial statements of Brookshire Trading Limited ("the Company") for the year ended 31 March 2022 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

## **INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BROOKSHIRE TRADING LIMITED**

**(Continued)**

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### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the directors' report and from the requirement to prepare a Strategic report.

### **Responsibilities of Directors**

As explained more fully in the statement of directors' responsibilities the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error. In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence where applicable; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

**INDEPENDENT AUDITOR'S REPORT TO MEMBERS OF BROOKSHIRE TRADING LIMITED**  
**(Continued)**

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To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims;
- reviewing relevant correspondence.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Robert Kirtland (Senior Statutory Auditor)**  
**For and on behalf of Critchleys Audit LLP**

Date: 25 May 2022

**Chartered Accountants**  
**Statutory Auditor**

Beaver House  
23-38 Hythe Bridge Street  
Oxford  
Oxfordshire  
OX1 2EP



**BROOKSHIRE TRADING LIMITED****Statement of comprehensive income  
For the year ended 31 March 2022**

		Year ended 2022 £	Year ended 2021 £
	Notes		
Turnover		391,231	31,321
Cost of sales		<u>(181,334)</u>	<u>(4,220)</u>
<b>Gross profit</b>		209,897	27,101
Administrative expenses		<u>(64,517)</u>	<u>(33,813)</u>
<b>Operating profit/(loss)</b>	3	145,380	(6,712)
Interest receivable		<u>844</u>	<u>1,053</u>
<b>Profit/(loss) before taxation</b>		146,224	(5,659)
Taxation	5	<u>(27,783)</u>	<u>1,075</u>
<b>Profit/(loss) for the year</b>		118,441	(4,584)
Other comprehensive income		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the year</b>		<u>118,441</u>	<u>(4,584)</u>

All amounts relate to continuing operations.

There were no other recognised gains or losses in the current or prior year.

The notes from page 10 to 13 form part of these financial statements.

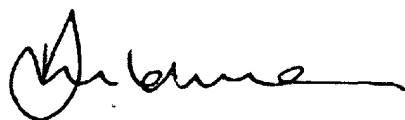
**BROOKSHIRE TRADING LIMITED (REGISTERED NUMBER: 07125033)**

**Balance sheet**  
**As at 31 March 2022**

	Notes	2022 £	2021 £
<b>Current assets</b>			
Stocks	6	-	180,322
Debtors	7	86,247	1,055,507
Cash at bank and in hand		<u>61,080</u>	<u>371,473</u>
		<u>147,327</u>	<u>1,607,302</u>
<b>Total assets</b>		<u>147,327</u>	<u>1,607,302</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>28,885</u>	<u>15,548</u>
<b>Net current assets</b>		<u>118,442</u>	<u>1,591,754</u>
<b>Net assets</b>		<u>118,442</u>	<u>1,591,754</u>
<b>Capital and reserves</b>			
Called up share capital	9	1	1
Retained earnings		<u>118,441</u>	<u>1,591,753</u>
		<u>118,442</u>	<u>1,591,754</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 25 May 2022 and were signed on its behalf by:



.....  
A J F Wildman  
Director

The notes from page 10 to 13 form part of these financial statements.

**BROOKSHIRE TRADING LIMITED****Statement of changes in equity  
For the year ended 31 March 2022**

---

	<b>Called up share capital £</b>	<b>Retained earnings £</b>	<b>Total equity £</b>
<b>Balance at 31 March 2020</b>	1	1,596,337	1,596,338
Loss for the year	<u>-</u>	<u>(4,584)</u>	<u>(4,584)</u>
<b>Balance at 31 March 2021</b>	1	1,591,753	1,591,754
Profit for the year	-	118,441	118,441
Dividends	<u>-</u>	<u>(1,591,753)</u>	<u>(1,591,753)</u>
<b>Balance at 31 March 2022</b>	<u><u>1</u></u>	<u><u>118,441</u></u>	<u><u>118,442</u></u>

The notes from page 10 to 13 form part of these financial statements.

## **BROOKSHIRE TRADING LIMITED**

### **Notes to the financial statements For the year ended 31 March 2022**

---

#### **1. Accounting policies**

##### **Basis of preparation**

Brookshire Trading Limited (the “company”) is a private company limited by shares incorporated in England and Wales under the Companies Act. The address of the registered office is given on the Company information page and the nature of its principal activities are set out in the Report of the directors. The financial statements have been prepared in accordance with FRS 102 the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the company’s management to exercise judgement in applying the accounting policies. Details of the significant judgements and estimates are provided in note 2.

In preparing the financial statements the company has taken advantage of certain exemptions available to small companies’ as defined under Companies Act 2006 and to qualifying subsidiary undertakings as defined under FRS 102. Accordingly no strategic report, cash flow statement, net debt reconciliation or financial instrument disclosures have been presented.

##### **Going concern**

To date, the company has experienced no material impact from Covid-19. At 31 March 2022, the company had net current assets of £118,442 (of which £61,080 was cash). Having considered the current cash flow forecasts of the company and the wider group of which it is a member, and stress tested those forecasts for the potential future impact of Covid-19 on the ability of the group as a whole to generate revenues and cash, the directors do not expect Covid-19 (or any other factors) to impact on the ability of the company to meet its liabilities as they fall due for the foreseeable future, being a period of at least 12 months from the date on which these financial statements are approved.

##### **Revenue**

Revenue is measured at the fair value of rents receivable and other income from tenants of the company’s trading properties, net of discounts, and VAT. Revenue also includes the consideration received when selling trading property. Revenue is attributed to the period in which the service is provided or contracts have been exchanged on the sale of trading property. Turnover is attributable to one geographical market, the United Kingdom.

##### **Stocks**

Stock consists of property held for the purposes of trading. Stocks are valued at the lower of cost and net realisable value. Cost is based on the latest cost principle and for each property is inclusive of purchase price and expenditure incurred in acquiring the property and bringing it to its current condition.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its net realisable value, being its selling price less costs to complete and sell. Any impairment loss is recognised immediately in profit or loss.

##### **Financial assets**

Financial assets, other than investments and derivatives, are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment.

##### **Financial liabilities and equity**

Financial liabilities and equity are classified according to the substance of the financial instrument’s contractual obligations, rather than the financial instrument’s legal form. Financial liabilities, excluding derivatives, are initially measured at transaction price (after deducting transaction costs) and subsequently held at amortised cost.

## BROOKSHIRE TRADING LIMITED

### Notes to the financial statements (continued) For the year ended 31 March 2022

#### 1. Accounting policies (continued)

##### Leasing

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases. Rentals under operating leases are charged on a straight line basis over the lease term, even if the payments are not made on such a basis.

##### Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on the taxable profit for the period. Taxable profit differs from net profit as reported in the statement of other comprehensive income because it excludes items of income and expense that are taxable or deductible in other periods and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that were applicable at the balance sheet date.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are recognised for all taxable timing differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient profits will be available to allow all or part of the assets to be recovered.

#### 2. Critical accounting judgements and key sources of estimation uncertainty

In preparing these financial statements, the directors have made judgements estimates and assumptions concerning the future. The resulting accounting estimates may differ from the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

- Property held for trading purposes of the company is carried at the lower of cost or net realisable value. The selling price of a property is affected by such factors as the occupational property market trading conditions, tenant covenants if the property is not vacant, and property specific factors. To ensure the property is carried at the lower of cost or net realisable value, trading property is professionally valued by external valuers. The directors judge that the carrying cost values ascribed to the trading property reflect these factors, as at the balance sheet date and into the future, given anticipated market conditions.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### 3. Operating profit/(loss)

This is arrived at after charging:

Fees payable to the company's auditor for the audit of the company's annual accounts

Year ended 2022 £	Year ended 2021 £
<u>1,500</u>	<u>5,200</u>

**BROOKSHIRE TRADING LIMITED****Notes to the financial statements (continued)**  
**For the year ended 31 March 2022****4. Employees and directors**

The company has no employees and there were no staff costs for the year ended 31 March 2022 (2021: nil).

The company had three directors (2021: three) throughout the year, who received no remuneration from the company (2021: nil)

**5. Taxation on profit/(loss)**  
**Analysis of tax expense**

	Year ended 2022 £	Year ended 2021 £
Current tax	27,783	(1,075)
Deferred tax	-	-
Taxation on profit/(loss)	<u>27,783</u>	<u>(1,075)</u>

**Reconciliation of effective tax rate**

	Year ended 2022 £	Year ended 2021 £
Profit/(loss) before tax	<u>146,224</u>	<u>(5,659)</u>
Tax payable/(recoverable) using the UK corporation tax rate of 19% (2021: 19%)	<u>27,783</u>	<u>(1,075)</u>
Total tax expense	<u>27,783</u>	<u>(1,075)</u>

The tax charge on profit for the year is the same as the standard rate of corporation tax in the UK of 19%.  
The company has no unused tax losses or credits.

**6. Stocks**

	Year ended 2022 £	Year ended 2021 £
Property at cost	<u>-</u>	<u>180,322</u>

The amount of trading property stock recognised as an expense during the year was £182,561 (2021: £nil).

**7. Debtors**

	Year ended 2022 £	Year ended 2021 £
Trade debtors	-	-
Amounts owed by group undertakings	86,247	1,053,000
Prepayments and accrued income	-	869
Other debtors	<u>-</u>	<u>1,075</u>
	<u>86,247</u>	<u>1,055,507</u>

**BROOKSHIRE TRADING LIMITED****Notes to the financial statements (continued)**  
**For the year ended 31 March 2022****8. Creditors: amounts falling due within one year**

	Year ended 2022 £	Year ended 2021 £
Corporation tax	26,708	-
Taxation and social security	-	2,075
Deferred income	-	6,170
Other creditors	<u>2,177</u>	<u>7,303</u>
	<u>28,885</u>	<u>15,548</u>

**9. Called up share capital**

Allotted, issued and fully paid: Number	Class	Nominal value	Year ended 2022 £	Year ended 2021 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**10. Commitments under operating leases****Leases as lessor**

The company leases out commercial property under operating leases. The future minimum lease payments receivable under non-cancellable leases were as follows:

	Year ended 2022 £	Year ended 2021 £
Not later than one year	-	7,325
Later than one year and not later than five years	-	-
Later than five years	<u>-</u>	<u>-</u>
Total	<u>-</u>	<u>7,325</u>

**Leases as lessee**

The company has not entered into any lease agreements as lessee.

**11. Transactions with directors**

Director N A Taylor and A J F Wildman are partners in Brookshire Capital LLP, the limited liability partnership that owns all the share capital of this company. They each have a 50% share in the partnership.

**12. Ultimate controlling party**

The company's ultimate parent undertaking is Brookshire Capital LLP and is the controlling party. The parent undertaking of the smallest and largest group that includes the company and for which group accounts are prepared is Brookshire Capital LLP.

Group accounts for Brookshire Capital LLP may be obtained from their registered office at Kempston, Mill Hill, Edenbridge, Kent, TN8 5DQ