

Brookwood Installations Ltd
Filleted Financial Statements
For the year ended
31 March 2022

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COMPANIES HOUSE

SMITHS BOOKEEPING AND ACCOUNTANCY SERVICES LTD

Accountants
Valmont House
2 Valmont Road
Nottingham
NG5 1GA

Brookwood Installations Ltd

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
Fixed assets				
Tangible assets	7		978	558
Current assets				
Stocks		–		2,644
Debtors	8	162		5,675
Cash at bank and in hand		49,558		33,780
		<u>49,720</u>		<u>42,099</u>
Creditors: amounts falling due within one year	9	<u>16,352</u>		<u>23,904</u>
Net current assets			<u>33,368</u>	<u>18,195</u>
Total assets less current liabilities			<u>34,346</u>	<u>18,753</u>
Net assets			<u>34,346</u>	<u>18,753</u>

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Brookwood Installations Ltd

Statement of Financial Position *(continued)*

31 March 2022

	Note	2022 £	2021 £
Capital and reserves			
Called up share capital		1	1
Profit and loss account		34,345	18,752
Shareholders funds		<u>34,346</u>	<u>18,753</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

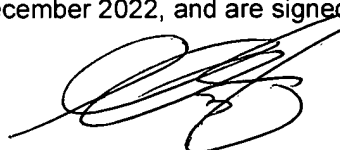
In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 23 December 2022, and are signed on behalf of the board by:



Mr Howard Johnson
Director

Company registration number: 07547860

Brookwood Installations Ltd

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 8a Brookwood Crescent, Carlton, Nottingham, NG4 1FU.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Brookwood Installations Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 33% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

Brookwood Installations Ltd

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Tax on profit

	2022	2021
	£	£
Current tax:		
UK current tax expense	3,965	3,713
Tax on profit	<u>3,965</u>	<u>3,713</u>

Reconciliation of tax expense

The tax assessed on the profit on ordinary activities for the year is the same as the standard rate of corporation tax in the UK of 19% (2021: 19%).

	2022	2021
	£	£
Profit on ordinary activities before taxation	21,558	19,266
Profit on ordinary activities by rate of tax	<u>3,965</u>	<u>3,713</u>

6. Dividends

	2022	2021
	£	£
Dividends paid	<u>2,000</u>	<u>2,000</u>

7. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 April 2021	1,249	1,249
Additions	907	907
At 31 March 2022	<u>2,156</u>	<u>2,156</u>
Depreciation		
At 1 April 2021	691	691
Charge for the year	487	487
At 31 March 2022	<u>1,178</u>	<u>1,178</u>
Carrying amount		
At 31 March 2022	<u>978</u>	<u>978</u>
At 31 March 2021	<u>558</u>	<u>558</u>

Brookwood Installations Ltd

Notes to the Financial Statements (continued)

Year ended 31 March 2022

8. Debtors

	2022	2021
	£	£
Trade debtors	30	5,559
Prepayments	132	116
	<u>162</u>	<u>5,675</u>

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	82	340
Accruals	665	660
Corporation tax	3,965	3,713
Vat, paye and national insurance	4,066	98
Directors loan account	401	11,920
Other creditors	7,173	7,173
	<u>16,352</u>	<u>23,904</u>

10. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2022			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr Howard Johnson	<u>(11,920)</u>	<u>30,943</u>	<u>(19,424)</u>	<u>(401)</u>

	2021			
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Balance outstanding
	£	£	£	£
Mr Howard Johnson	<u>(758)</u>	<u>3,114</u>	<u>(14,276)</u>	<u>(11,920)</u>