

Brookcourt Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 September 2017

A-spire Business Partners
Chartered Accountants
32 Byron Hill Road
Harrow on the Hill
Middlesex
HA2 0HY

Brookcourt Ltd

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Brookcourt Ltd

Company Information

Director Mr Richard Lewis

Company secretary Mrs Shirley Lewis

Registered office 32 Byron Hill Road
Harrow on the Hill
Middlesex
HA2 0HY

Accountants A-spire Business Partners
Chartered Accountants
32 Byron Hill Road
Harrow on the Hill
Middlesex
HA2 0HY

Brookcourt Ltd

(Registration number: 08197445) Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Investment property	<u>3</u>	1,000,000	925,000
Current assets			
Debtors	<u>4</u>	798	2,460
Cash at bank and in hand		<u>1,972</u>	<u>1,668</u>
		2,770	4,128
Creditors: Amounts falling due within one year	<u>5</u>	<u>(291,474)</u>	<u>(216,888)</u>
Net current liabilities		<u>(288,704)</u>	<u>(212,760)</u>
Total assets less current liabilities		711,296	712,240
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(387,641)</u>	<u>(387,638)</u>
Net assets		<u>323,655</u>	<u>324,602</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Revaluation reserve		381,178	354,178
Profit and loss account		<u>(57,623)</u>	<u>(29,676)</u>
Total equity		<u>323,655</u>	<u>324,602</u>

For the financial year ending 30 September 2017 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his 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 7 form an integral part of these financial statements.

Brookcourt Ltd

(Registration number: 08197445)

Balance Sheet as at 30 September 2017 (continued)

Approved and authorised by the director on 25 June 2018

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Mr Richard Lewis
Director

The notes on pages 4 to 7 form an integral part of these financial statements.
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Brookcourt Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017

1 General information

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

The address of its registered office is:

32 Byron Hill Road
Harrow on the Hill
Middlesex
HA2 0HY

The principal place of business is:

Premier House
112 Station Road
Edgware
Middx
HA8 7BJ

These financial statements were authorised for issue by the director on 25 June 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.

Brookcourt Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017 (continued)

2 Accounting policies (continued)

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

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.

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.

Brookcourt Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017 (continued)

3 Investment properties

	2017 £
At 1 October	925,000
Additions	48,000
Fair value adjustments	27,000
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At 30 September	<u>1,000,000</u>

Property valuation was provided by a mortgage provider prior to issuing a loan offer.

4 Debtors

	2017 £	2016 £
Trade debtors	-	1,800
Prepayments	798	660
	<hr/>	<hr/>
	<u>798</u>	<u>2,460</u>

5 Creditors

Creditors: amounts falling due within one year

	2017 £	2016 £
Due within one year		
Accruals and deferred income	599	478
Other creditors	290,875	216,410
	<hr/>	<hr/>
	<u>291,474</u>	<u>216,888</u>

Creditors: amounts falling due after more than one year

	Note	2017 £	2016 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>387,641</u>	<u>387,638</u>

Brookcourt Ltd

Notes to the Financial Statements for the Year Ended 30 September 2017 (continued)

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

7 Loans and borrowings

	2017	2016
	£	£
Non-current loans and borrowings		
Bank borrowings	387,641	387,638

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.