

BRUNSWICK INVESTMENT MANAGEMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

BRUNSWICK INVESTMENT MANAGEMENT LIMITED

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BRUNSWICK INVESTMENT MANAGEMENT LIMITED
REGISTERED NUMBER: 08685372

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

| | Note | 2022 £ | 2021 £ |
|--|------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 4 | 15,703 | 17,868 |
| | | <u>15,703</u> | <u>17,868</u> |
| Current assets | | | |
| Debtors: amounts falling due within one year | 5 | 62,193 | 58,796 |
| Cash at bank and in hand | | 431,719 | 312,074 |
| | | <u>493,912</u> | <u>370,870</u> |
| Creditors: amounts falling due within one year | 6 | (93,412) | (77,706) |
| Net current assets | | <u>400,500</u> | <u>293,164</u> |
| Total assets less current liabilities | | <u>416,203</u> | <u>311,032</u> |
| Provisions for liabilities | | | |
| Deferred tax | | (3,391) | (4,468) |
| | | <u>(3,391)</u> | <u>(4,468)</u> |
| Net assets | | <u><u>412,812</u></u> | <u><u>306,564</u></u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 26,500 | 26,500 |
| Share premium account | | 28,500 | 28,500 |
| Profit and loss account | | 357,812 | 251,564 |
| | | <u><u>412,812</u></u> | <u><u>306,564</u></u> |

BRUNSWICK INVESTMENT MANAGEMENT LIMITED
REGISTERED NUMBER: 08685372

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mrs H Jarrett
Director

.....
Mr L Jarrett
Director

Date: 5 May 2023

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. General information

Brunswick Investment Management Limited is a private company limited by shares and incorporated in England and Wales, registration number 08685372. The registered office is Suite 7 Wensum Mount Business Centre, Low Road, Hellesdon, Norwich, England, NR6 5AQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in sterling, which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.8 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance or straight line basis.

Depreciation is provided on the following basis:

| | |
|-------------------|------------------------|
| Plant & machinery | - 25% reducing balance |
| Office equipment | - 25% reducing balance |

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

2. Accounting policies (continued)**2.13 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 16 (2021 - 18).

4. Tangible fixed assets

| | Plant & machinery £ | Office equipment £ | Total £ |
|-------------------------------------|---------------------------|--------------------------|------------|
| Cost or valuation | | | |
| At 1 January 2022 | 2,517 | 29,861 | 32,378 |
| Additions | - | 5,823 | 5,823 |
| Disposals | - | (4,896) | (4,896) |
| At 31 December 2022 | 2,517 | 30,788 | 33,305 |
| Depreciation | | | |
| At 1 January 2022 | 2,517 | 11,993 | 14,510 |
| Charge for the year on owned assets | - | 5,234 | 5,234 |
| Disposals | - | (2,142) | (2,142) |
| At 31 December 2022 | 2,517 | 15,085 | 17,602 |
| Net book value | | | |
| At 31 December 2022 | - | 15,703 | 15,703 |
| At 31 December 2021 | - | 17,868 | 17,868 |

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

5. Debtors

| | 2022 £ | 2021 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 3,376 | 2,581 |
| Prepayments and accrued income | 58,817 | 56,215 |
| | <u>62,193</u> | <u>58,796</u> |

6. Creditors: Amounts falling due within one year

| | 2022 £ | 2021 £ |
|------------------------------------|---------------|---------------|
| Trade creditors | 4,460 | - |
| Corporation tax | 53,477 | 44,028 |
| Other taxation and social security | 25,727 | 19,570 |
| Accruals and deferred income | 9,748 | 14,108 |
| | <u>93,412</u> | <u>77,706</u> |

7. Share capital

| | 2022 £ | 2021 £ |
|--|---------------|---------------|
| Allotted, called up and fully paid | | |
| 26,500 (2021 - 26,500) Ordinary shares of £1.00 each | <u>26,500</u> | <u>26,500</u> |

8. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held

separately from those of the company in an independently administered fund. The pension cost charge

represents contributions payable by the company to the fund and amounted to £81,649 (2021 - £71,593). Contributions totalling £4,323 (2021 - £0) were payable to the fund at the balance sheet date and are included in creditors.

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.