

**REGISTERED NUMBER: 08783909 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

**FOR**

**BROCOCK LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2019**

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**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2019**

	Notes	31.12.19 £	31.12.18 £
<b>FIXED ASSETS</b>			
Intangible assets	4	112,459	126,000
Tangible assets	5	<u>46,293</u>	<u>57,866</u>
		<u>158,752</u>	<u>183,866</u>
<b>CURRENT ASSETS</b>			
Stocks		344,705	261,576
Debtors	6	309,363	337,808
Cash at bank and in hand		<u>54,051</u>	<u>47,711</u>
		<u>708,119</u>	<u>647,095</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(482,535)</u>	<u>(579,433)</u>
<b>NET CURRENT ASSETS</b>		<u>225,584</u>	<u>67,662</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		384,336	251,528
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	(461,615)	(461,615)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(8,796)</u>	<u>-</u>
<b>NET LIABILITIES</b>		<u>(86,075)</u>	<u>(210,087)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>(86,175)</u>	<u>(210,187)</u>
		<u>(86,075)</u>	<u>(210,087)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2019**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 August 2020 and were signed on its behalf by:

R Flint - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1. STATUTORY INFORMATION**

BROCOCK LIMITED is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

**Registered number:** 08783909

**Registered office:** C/O DPC  
Stone House, Stone Road Business Park  
Stone Road  
Stoke-On-Trent  
Staffordshire  
ST4 6SR

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**(a) Critical accounting estimates and assumptions**

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal 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.

**(i) Useful economic lives of tangible assets**

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and physical condition of the assets. See fixed assets note for the carrying amount of the assets and the accounting policy for the useful economic lives for each class of assets.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. ACCOUNTING POLICIES - continued**

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 10% on cost

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 fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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 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.

**Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with 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 purpose 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 group of assets.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Research and development**

Expenditure on research and development is written off in the period in which it is incurred.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 5) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2019

## 4. INTANGIBLE FIXED ASSETS

	Goodwill £	Development costs £	Totals £
<b>COST</b>			
At 1 January 2019	200,000	51,465	251,465
Additions	-	4,459	4,459
At 31 December 2019	<u>200,000</u>	<u>55,924</u>	<u>255,924</u>
<b>AMORTISATION</b>			
At 1 January 2019	74,000	51,465	125,465
Amortisation for year	<u>18,000</u>	-	<u>18,000</u>
At 31 December 2019	<u>92,000</u>	<u>51,465</u>	<u>143,465</u>
<b>NET BOOK VALUE</b>			
At 31 December 2019	<u>108,000</u>	<u>4,459</u>	<u>112,459</u>
At 31 December 2018	<u>126,000</u>	-	<u>126,000</u>

## 5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 January 2019 and 31 December 2019	<u>64,182</u>	<u>14,000</u>	<u>78,182</u>
<b>DEPRECIATION</b>			
At 1 January 2019	13,316	7,000	20,316
Charge for year	<u>10,173</u>	<u>1,400</u>	<u>11,573</u>
At 31 December 2019	<u>23,489</u>	<u>8,400</u>	<u>31,889</u>
<b>NET BOOK VALUE</b>			
At 31 December 2019	<u>40,693</u>	<u>5,600</u>	<u>46,293</u>
At 31 December 2018	<u>50,866</u>	<u>7,000</u>	<u>57,866</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	284,034	317,091
Amounts owed by group undertakings	11,270	3,438
Other debtors	<u>14,059</u>	<u>17,279</u>
	<u>309,363</u>	<u>337,808</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**
**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.19	31.12.18
	£	£
Trade creditors	22,738	59,675
Amounts owed to group undertakings	444,039	511,405
Taxation and social security	3,472	3,952
Other creditors	12,286	4,401
	<u>482,535</u>	<u>579,433</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.19	31.12.18
	£	£
Amounts owed to group undertakings	<u>461,615</u>	<u>461,615</u>

**9. RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption from the disclosures required by paragraph 33.1A of Financial Reporting Standard 102 regarding transactions between fellow group companies.

**10. POST BALANCE SHEET EVENTS**

There was no material events up to the date of approval of the financial statements by the board.

**11. ULTIMATE CONTROLLING PARTY**

The company is a subsidiary of Diana Immobiliare SRL.

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.