

**BRAIN FEED LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**Brain Feed Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 30 September 2021**

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**Brain Feed Ltd**  
**Balance Sheet**  
**As at 30 September 2021**

Registered number: 09373780

|  |              | <b>2021</b> |           | <b>2020</b> |           |
|--|--------------|-------------|-----------|-------------|-----------|
|  | <b>Notes</b> | <b>£</b>    | <b>£</b>  | <b>£</b>    | <b>£</b>  |
| <b>FIXED ASSETS</b>  |              |             |           |             |           |
| Intangible Assets  | <b>3</b>     |             | 5,779     |             | -         |
| Tangible Assets  | <b>4</b>     |             | 1,956     |             | 2,231     |
|  |              |             |           |             |           |
|  |              |             | 7,735     |             | 2,231     |
| <b>CURRENT ASSETS</b>  |              |             |           |             |           |
| Stocks   | <b>5</b>     | 28,766      |           | 15,100      |           |
| Debtors  | <b>6</b>     | 22,601      |           | 20,014      |           |
| Cash at bank and in hand                                       |              | 43,011      |           | 50,585      |           |
|  |              |             |           |             |           |
|  |              | 94,378      |           | 85,699      |           |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | <b>7</b>     | (14,786 )   |           | (13,514 )   |           |
|  |              |             |           |             |           |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |              |             | 79,592    |             | 72,185    |
|  |              |             |           |             |           |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |              |             | 87,327    |             | 74,416    |
|  |              |             |           |             |           |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | <b>8</b>     | (111,488 )  |           | (120,645 )  |           |
|  |              |             |           |             |           |
| <b>NET LIABILITIES</b>   |              |             | (24,161 ) |             | (46,229 ) |
| <b>CAPITAL AND RESERVES</b>                                    |              |             |           |             |           |
| Called up share capital  | <b>9</b>     | 100         |           | 100         |           |
| Profit and Loss Account  |              | (24,261 )   |           | (46,329 )   |           |
|  |              |             |           |             |           |
| <b>SHAREHOLDERS' FUNDS</b>                                     |              |             | (24,161)  |             | (46,229)  |

**Brain Feed Ltd**  
**Balance Sheet (continued)**  
**As at 30 September 2021**

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For the year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr James Lister**

Director

**09/11/2021**

The notes on pages 3 to 5 form part of these financial statements.

**Brain Feed Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 September 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Intangible Fixed Assets and Amortisation - Other Intangible**

Other intangible assets are .... It is amortised to profit and loss account over its estimated economic life of .... years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                     |     |
|---------------------|-----|
| Fixtures & Fittings | 33% |
| Computer Equipment  | 33% |

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2020: 2)

**3. Intangible Assets**

|                         | <b>Other<br/>£</b> |
|-------------------------|--------------------|
| <b>Cost</b>             |                    |
| As at 1 October 2020    | -                  |
| Additions               | 5,779              |
| As at 30 September 2021 | 5,779              |
| <b>Net Book Value</b>   |                    |
| As at 30 September 2021 | 5,779              |
| As at 1 October 2020    | -                  |

**Brain Feed Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

**4. Tangible Assets**

|                            | <b>Fixtures &amp; Fittings</b> | <b>Computer Equipment</b> | <b>Total</b> |
|----------------------------|--------------------------------|---------------------------|--------------|
|                            | <b>£</b>                       | <b>£</b>                  | <b>£</b>     |
| <b>Cost</b>                |                                |                           |              |
| As at 1 October 2020       | 2,001                          | 3,452                     | 5,453        |
| Additions                  | 1,526                          | -                         | 1,526        |
| As at 30 September 2021    | 3,527                          | 3,452                     | 6,979        |
| <b>Depreciation</b>        |                                |                           |              |
| As at 1 October 2020       | 880                            | 2,342                     | 3,222        |
| Provided during the period | 1,052                          | 749                       | 1,801        |
| As at 30 September 2021    | 1,932                          | 3,091                     | 5,023        |
| <b>Net Book Value</b>      |                                |                           |              |
| As at 30 September 2021    | 1,595                          | 361                       | 1,956        |
| As at 1 October 2020       | 1,121                          | 1,110                     | 2,231        |

**5. Stocks**

|  | <b>2021</b> | <b>2020</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| Stock - materials and work in progress | 14,781      | 15,100      |
| Stock - finished goods                 | 13,985      | -           |
|  | 28,766      | 15,100      |

**6. Debtors**

|                            | <b>2021</b> | <b>2020</b> |
|----------------------------|-------------|-------------|
|                            | <b>£</b>    | <b>£</b>    |
| <b>Due within one year</b> |             |             |
| Trade debtors              | 17,287      | 17,239      |
| Other debtors              | 5,314       | -           |
| Amazon reserved balances   | -           | 2,775       |
|                            | 22,601      | 20,014      |

**7. Creditors: Amounts Falling Due Within One Year**

|                                 | <b>2021</b> | <b>2020</b> |
|---------------------------------|-------------|-------------|
|                                 | <b>£</b>    | <b>£</b>    |
| Trade creditors                 | 3,992       | 6,067       |
| Bank loans and overdrafts       | 925         | -           |
| Other taxes and social security | 4,707       | 565         |
| VAT                             | 5,162       | 6,882       |
|                                 | 14,786      | 13,514      |

**Brain Feed Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2021**

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**8. Creditors: Amounts Falling Due After More Than One Year**

|                           | <b>2021</b>    | <b>2020</b>    |
|---------------------------|----------------|----------------|
|                           | <b>£</b>       | <b>£</b>       |
| Bank loans                | 27,799         | 29,000         |
| John Kinney Business Loan | 15,256         | 13,869         |
| Directors loan account    | 68,433         | 77,776         |
|                           | <u>111,488</u> | <u>120,645</u> |

**9. Share Capital**

|                                    | <b>2021</b> | <b>2020</b> |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | <u>100</u>  | <u>100</u>  |

**10. General Information**

Brain Feed Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09373780 . The registered office is 69 Pollard Yard, Pollard Street East, Manchester, Greater Manchester, M40 7QX.

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.