

Brunel Marketplace Limited

Filleted Unaudited Financial Statements

30 June 2020

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Brunel Marketplace Limited

Statement of Financial Position

30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	4	112,500	–
Investments	5	2,411,001	1,467,001
		<u>2,523,501</u>	<u>1,467,001</u>
Current assets			
Debtors	6	–	940,652
Cash at bank and in hand		4	5
		<u>4</u>	<u>940,657</u>
Creditors: amounts falling due within one year	7	306,192	664,801
Net current (liabilities)/assets		<u>(306,188)</u>	<u>275,856</u>
Total assets less current liabilities		2,217,313	1,742,857
Creditors: amounts falling due after more than one year	8	1,350,000	750,000
Net assets		<u>867,313</u>	<u>992,857</u>
Capital and reserves			
Called up share capital		967,237	967,237
Share premium account		2,141,327	2,141,327
Profit and loss account		(2,241,251)	(2,115,707)
Shareholders funds		<u>867,313</u>	<u>992,857</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 30 June 2020 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.

The statement of financial position
continues on the following page.

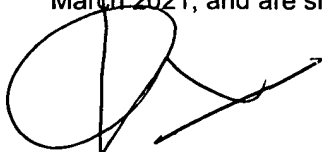
The notes on pages 3 to 5 form part of these financial statements.

Brunel Marketplace Limited

Statement of Financial Position *(continued)*

30 June 2020

These financial statements were approved by the board of directors and authorised for issue on 13 March 2021, and are signed on behalf of the board by:



Mr I F Mackinnon
Director

Company registration number: 09709627

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

Brunel Marketplace Limited

Notes to the Financial Statements

Year ended 30 June 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Northwood House, Ward Avenue, Cowes, Isle of Wight, PO31 8HA.

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.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

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.

Intangible assets

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 only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Brunel Marketplace Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

3. Accounting policies *(continued)*

Amortisation *(continued)*

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

4. Intangible assets

	Software Licences £
Cost	
Additions	225,000
At 30 June 2020	<u>225,000</u>
Amortisation	
Charge for the year	112,500
At 30 June 2020	<u>112,500</u>
Carrying amount	
At 30 June 2020	<u>112,500</u>
At 30 June 2019	<u>–</u>

Brunel Marketplace Limited

Notes to the Financial Statements *(continued)*

Year ended 30 June 2020

5. Investments

	Shares in group undertakings £	Loans to group undertakings £	Total £
Cost			
At 1 July 2019	1,810,818	1,467,000	3,277,818
Additions	2,500,000	–	2,500,000
Disposals	–	(1,440,000)	(1,440,000)
At 30 June 2020	4,310,818	27,000	4,337,818
Impairment			
At 1 July 2019	1,810,817	–	1,810,817
Impairment losses	116,000	–	116,000
At 30 June 2020	1,926,817	–	1,926,817
Carrying amount			
At 30 June 2020	2,384,001	27,000	2,411,001
At 30 June 2019	1	1,467,000	1,467,001

6. Debtors

	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	–	940,652

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	932	21,932
Amounts owed to undertakings in which the company has a participating interest	8,845	425,723
Accruals and deferred income	272,996	173,527
Social security and other taxes	9,000	29,200
Other creditors	14,419	14,419
	306,192	664,801

8. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Debenture loans	750,000	750,000
Other creditors	600,000	–
	1,350,000	750,000