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Company Registration No. 09796158 (England and Wales)

BROOKLAND LOAN SOLUTIONS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017

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BROOKLAND LOAN SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	James Weaver Nassar Hussain
Company number	09796158
Registered office	The Met Building 22 Percy Street London W1T 2BU
Auditor	HW Fisher & Company Acre House 11-15 William Road London NW1 3ER United Kingdom

BROOKLAND LOAN SOLUTIONS LIMITED

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BROOKLAND LOAN SOLUTIONS LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 APRIL 2017

The directors present their annual report and financial statements for the year ended 30 April 2017.

Principal activities

The principal activity of the company is that of servicing of real estate loans.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

James Weaver

Nassar Hussain

Results and dividends

The results for the year are set out on page 5.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Financial instruments

There are considered to be no matters concerning financial risk which are material to the assessment of the assets, liabilities, financial position and results of the company.

Post reporting date events

There are no events since the balance sheet date which would require disclosure in these financial statements.

Future developments

No change in the company's activities is anticipated. The directors expect the general level of activity during the next financial year to remain consistent with this financial year.

Auditor

The auditor, HW Fisher & Company, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

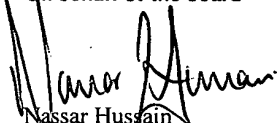
Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Strategic report

The company has taken advantage of the exemption provided for under section 414B (b) of the Companies Act 2006, and has not produced a strategic report.

On behalf of the board



Nassar Hussain

Director

18 August 2017

BROOKLAND LOAN SOLUTIONS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2017

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BROOKLAND LOAN SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BROOKLAND LOAN SOLUTIONS LIMITED

We have audited the financial statements of Brookland Loan Solutions Limited for the year ended 30 April 2017 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 April 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Directors' Report has been prepared in accordance with applicable legal requirements.

BROOKLAND LOAN SOLUTIONS LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBERS OF BROOKLAND LOAN SOLUTIONS LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

Nauzer Siganporia (Senior Statutory Auditor)
for and on behalf of HW Fisher & Company

Chartered Accountants

Statutory Auditor

Acre House
11-15 William Road
London
United Kingdom
NW1 3ER

18 August 2017

BROOKLAND LOAN SOLUTIONS LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 APRIL 2017

		Year ended 30 April 2017 £	Period ended 30 April 2016 £
	Notes		
Turnover	3	7,192	5,123
Administrative expenses		(4,489)	(3,328)
		<hr/>	<hr/>
Profit before taxation		2,703	1,795
Taxation	7	(538)	(359)
		<hr/>	<hr/>
Profit for the financial year		2,165	1,436
		<hr/>	<hr/>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

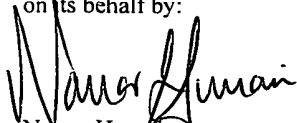
BROOKLAND LOAN SOLUTIONS LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	9	748		-	
Cash at bank and in hand		8,834		6,148	
		<u>9,582</u>		<u>6,148</u>	
Creditors: amounts falling due within one year	10	(5,980)		(4,711)	
Net current assets			<u>3,602</u>		<u>1,437</u>
Capital and reserves					
Called up share capital	11		1		1
Profit and loss reserves			<u>3,601</u>		<u>1,436</u>
Total equity			<u>3,602</u>		<u>1,437</u>

The financial statements were approved by the board of directors and authorised for issue on 18 August 2017 and are signed on its behalf by:


Nassar Hussain
Director

Company Registration No. 09796158

BROOKLAND LOAN SOLUTIONS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2017

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 25 September 2015		-	-	-
Period ended 30 April 2016:				
Profit and total comprehensive income for the period		-	1,436	1,436
Issue of share capital	11	1	-	1
		<hr/>	<hr/>	<hr/>
Balance at 30 April 2016		1	1,436	1,437
Period ended 30 April 2017:				
Profit and total comprehensive income for the period		-	2,165	2,165
		<hr/>	<hr/>	<hr/>
Balance at 30 April 2017		<u>1</u>	<u>3,601</u>	<u>3,602</u>

BROOKLAND LOAN SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

Brookland Loan Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Met Building, 22 Percy Street, London, W1T 2BU.

1.1 Accounting convention

These financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Brookland Partners LLP.* These consolidated financial statements are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The current period figures relate to 1 May 2016 to 30 April 2017. The comparative figures are for the period 25 September 2015 (incorporation) to 30 April 2016. Therefore the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

Turnover represents revenue earned from servicing of loans. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients as per the agreed terms, including expenses and disbursements but excluding VAT.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BROOKLAND LOAN SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

BROOKLAND LOAN SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements in applying the company's accounting policies

There are no critical judgements that have been applied.

Key sources of estimation uncertainty

There are no key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2017	2016
	£	£
Turnover		
Rendering of services	7,192	5,123

BROOKLAND LOAN SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

3 Turnover and other revenue (Continued)

Turnover analysed by geographical market

	2017 £	2016 £
United Kingdom	7,192	5,123

4 Operating profit

	2017 £	2016 £
Operating profit for the period is stated after charging/(crediting):		
Exchange losses	1	-

5 Auditor's remuneration

	2017 £	2016 £
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	2,800	2,500
For other services		
Taxation compliance services	400	500
All other non-audit services	1,000	300
	1,400	800

6 Employees and Directors' remuneration

There were no employees during the year or in the previous period.

The directors did not receive any remuneration, from any source, for their services as directors of the company during the current year or preceding financial period.

7 Taxation

	2017 £	2016 £
Current tax		
UK corporation tax on profits for the current period	538	359

The effective applicable tax rate for the company for the year ended 30 April 2017 was 19.92% (2016 - 20%). The effective applicable tax rate is different compared to the previous period as a result of the Summer Budget 2015.

BROOKLAND LOAN SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

7 Taxation

(Continued)

The charge for the period can be reconciled to the profit per the profit and loss account as follows:

	2017 £	2016 £
Profit before taxation	2,703	1,795
Expected tax charge based on the standard rate of corporation tax in the UK of 19.92% (2016: 20.00%)	538	359
Taxation charge in the financial statements	538	359

Factors that may affect future tax charge

In the Summer Budget 2015, the government announced legislation setting the Corporation Tax main rate at 19% for the years starting on 1 April 2017, 2018 and 2019 and at 18% for the year starting on 1 April 2020. In the 2016 Budget, the government announced a further reduction to the Corporation Tax main rate for the year starting on 1 April 2020, setting the rate at 17%. The reduction in corporation tax rate is expected to reduce the future tax charge for the company.

8 Financial instruments

	2017 £	2016 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	748	-
Cash at bank and in hand	8,834	6,148
Carrying amount of financial liabilities		
Measured at amortised cost	5,097	3,979

9 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Amounts due from group undertakings	556	-
Prepayments and accrued income	192	-
	748	-

BROOKLAND LOAN SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

10 Creditors: amounts falling due within one year

	2017	2016
	£	£
Amounts due to group undertakings	1,997	679
Corporation tax	538	358
Other taxation and social security	345	374
Accruals and deferred income	3,100	3,300
	<u>5,980</u>	<u>4,711</u>

11 Share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

12 Controlling party

The immediate and ultimate parent undertaking is Brookland Partners LLP. Brookland Partners LLP is incorporated in England and Wales. Brookland Loan Solutions Limited is a wholly owned subsidiary undertaking of Brookland Partners LLP.

Brookland Partners LLP is the parent undertaking of the largest and smallest group for which group accounts are drawn up and of which the company is a member. The registered office address of Brookland Partners LLP is The Met Building, 22 Percy Street, London, England, W1T 2BU. The group accounts are publicly available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate controlling party is considered to be Nassar Hussain.