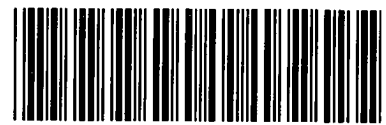


**COMPANY REGISTRATION NUMBER: 10064547**

**Brands International Ltd**  
**Filleted Unaudited Financial Statements**  
**31st March 2021**

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**JAVED & CO**  
Chartered accountants  
109 Hagley Road  
Birmingham  
B16 8LA

**Brands International Ltd**  
**Statement of Financial Position**  
**31st March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	6	505,315	516,301
<b>Current assets</b>			
Stocks		2,225	13,750
Debtors	7	1,530	11,262
Cash at bank and in hand		167,866	127,433
		171,621	152,445
<b>Creditors: amounts falling due within one year</b>	8	591,433	589,528
<b>Net current liabilities</b>		419,812	437,083
<b>Total assets less current liabilities</b>		85,503	79,218
<b>Provisions</b>			
Taxation including deferred tax		14,532	16,271
<b>Net assets</b>		70,971	62,947

The statement of financial position  
continues on the following page.  
The notes on pages 3 to 8 form part of these financial statements.

**Brands International Ltd**

**Statement of Financial Position** *(continued)*

**31st March 2021**

	Note	2021 £	2020 £
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account		<u>70,871</u>	<u>62,847</u>
<b>Shareholders funds</b>		<u>70,971</u>	<u>62,947</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 31st March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

These financial statements were approved by the board of directors and authorised for issue on 15th December 2021, and are signed on behalf of the board by:



Mr Manvir Singh Mondair  
Director

Company registration number: 10064547

The notes on pages 3 to 8 form part of these financial statements.

**Brands International Ltd**  
**Notes to the Financial Statements**  
**Year Ended 31st March 2021**

**1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 101 Pritchett, Birmingham, B6 4ES.

**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 directors expect the company will improve its trading results in the future and therefore has prepared the accounts as a going concern basis.

**Disclosure exemptions**

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.
- (c) No disclosure has been given for the aggregate remuneration of key management personnel.

**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.

**Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Brands International Ltd**

### **Notes to the Financial Statements (continued)**

#### **Year Ended 31st March 2021**

### **3. Accounting policies (continued)**

#### **Income tax (continued)**

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Tangible assets**

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 the 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 profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is 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.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% Straight line excluding land
Fixtures and fittings	- 15% reducing balance

#### **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.

# Brands International Ltd

## Notes to the Financial Statements *(continued)*

### Year Ended 31st March 2021

#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

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.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 27 (2020: 23).

#### 5. Tax on profit

##### Major components of tax expense

	2021	2020
	£	£
<b>Current tax:</b>		
UK current tax expense	5,219	3,903

**Brands International Ltd**

**Notes to the Financial Statements (continued)**

**Year Ended 31st March 2021**

**5. Tax on profit (continued)**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Deferred tax:</b>		
Origination and reversal of timing differences	<u>(1,739)</u>	<u>16,271</u>
<b>Tax on profit</b>	<u><b>3,480</b></u>	<u><b>20,174</b></u>

**Reconciliation of tax expense**

The tax assessed on the profit on ordinary activities for the year is higher than (2020: higher than) the standard rate of corporation tax in the UK of 19% (2020: 19%).

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before taxation	<u><b>11,504</b></u>	<u><b>83,557</b></u>
Profit on ordinary activities by rate of tax	<b>2,186</b>	<b>15,876</b>
Effect of expenses not deductible for tax purposes	<b>4</b>	<b>–</b>
Effect of capital allowances and depreciation	<b>3,029</b>	<b>(295)</b>
Utilisation of tax losses	<b>–</b>	<b>(15,581)</b>
Unused tax losses	<b>–</b>	<b>3,903</b>
Deferred Tax Movement	<u><b>(1,739)</b></u>	<u><b>16,271</b></u>
<b>Tax on profit</b>	<u><b>3,480</b></u>	<u><b>20,174</b></u>

**6. Tangible assets**

	<b>Freehold property £</b>	<b>Fixtures and fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1st April 2020	454,445	123,196	<b>577,641</b>
Additions	<u>4,956</u>	<u>4,345</u>	<u><b>9,301</b></u>
<b>At 31st March 2021</b>	<u><b>459,401</b></u>	<u><b>127,541</b></u>	<u><b>586,942</b></u>
<b>Depreciation</b>			
At 1st April 2020	23,779	37,561	<b>61,340</b>
Charge for the year	<u>6,789</u>	<u>13,498</u>	<u><b>20,287</b></u>
<b>At 31st March 2021</b>	<u><b>30,568</b></u>	<u><b>51,059</b></u>	<u><b>81,627</b></u>
<b>Carrying amount</b>			
<b>At 31st March 2021</b>	<u><b>428,833</b></u>	<u><b>76,482</b></u>	<u><b>505,315</b></u>
<b>At 31st March 2020</b>	<u><b>430,666</b></u>	<u><b>85,635</b></u>	<u><b>516,301</b></u>

**Brands International Ltd**

**Notes to the Financial Statements (continued)**

**Year Ended 31st March 2021**

**7. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments	<b>1,530</b>	1,462
Other debtors	<b>–</b>	9,800
	<u><b>1,530</b></u>	<u><b>11,262</b></u>

**8. Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>52,419</b>	4,459
Trade creditors	<b>1,540</b>	26,523
Corporation tax	<b>9,146</b>	3,903
Social security and other taxes	<b>3,137</b>	16,689
Director's loan account	<b>5,637</b>	22,619
Accruals	<b>6,200</b>	7,445
Other creditors	<b>513,354</b>	507,890
	<u><b>591,433</b></u>	<u><b>589,528</b></u>

**9. Deferred tax**

The deferred tax included in the statement of financial position is as follows:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Included in provisions	<b>14,532</b>	16,271

The deferred tax account consists of the tax effect of timing differences in respect of:

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	<b>14,532</b>	16,271

**10. Called up share capital**

**Authorised share capital**

	<b>2021</b>		<b>2020</b>	
	No.	£	No.	£
Ordinary shares of £1 each	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>	<u><b>100</b></u>



**Brands International Ltd**

**Notes to the Financial Statements (continued)**

**Year Ended 31st March 2021**

**10. Called up share capital (continued)**

**Issued, called up and fully paid**

	<b>2021</b>		<b>2020</b>	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

**11. Directors' advances, credits and guarantees**

The directors loan account was not overdrawn during current and last year.

**12. Related party transactions**

**Controlling party transactions**

The company was under the control of the directors together with members of their close family.

**Other**

At the year end there was a balance with a related company within in other creditors of £489,728, (2020 - £489,728).