

Registered number
10772654

Brit Asset Management Limited

Filleted Accounts

31 May 2019

Brit Asset Management Limited**Registered number:** 10772654**Balance Sheet****as at 31 May 2019**

	Notes	2019 £	2018 £
Fixed assets			
Investments	2	726,900	495,000
Current assets			
Debtors	3	18,695	19,615
Cash at bank and in hand		5,139	17,466
		<u>23,834</u>	<u>37,081</u>
Creditors: amounts falling due within one year	4	(705,102)	(504,821)
Net current liabilities		<u>(681,268)</u>	<u>(467,740)</u>
Net assets		<u>45,632</u>	<u>27,260</u>
Capital and reserves			
Called up share capital		10	10
Fair value reserve		(15,756)	(17,402)
Profit and loss account		61,378	44,652
Shareholders' funds		<u>45,632</u>	<u>27,260</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Robert Talbot

Director

Approved by the board on 13 March 2020

Brit Asset Management Limited
Notes to the Accounts
for the year ended 31 May 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents rents and consultancy income receivable for the period net of VAT.

Investment properties

Investment properties are included in the accounts at their fair value. Profits and losses on revaluation are recognised in the income statement. Deferred taxation is provided at the rate expected to apply when the property is sold.

2 Tangible fixed assets

	Freehold investment properties £
Fair value	
At 1 June 2018	495,000
Additions at cost	229,868
Profit on revaluation	2,032
At 31 May 2019	<u>726,900</u>

The investment properties are valued by the directors at 31 May 2019, on an open market basis.

No Depreciation is provided in respect of these properties.

3 Debtors	2019 £	2018 £
Other debtors	<u>18,695</u>	<u>19,615</u>
4 Creditors: amounts falling due within one year	2019 £	2018 £
Directors' loan accounts	698,086	492,112
Taxation and social security costs	3,956	11,208
Other creditors	<u>3,060</u>	<u>1,501</u>
	<u>705,102</u>	<u>504,821</u>

The directors' loan balances with the company attract a nil rate of interest and are repayable on demand.

5 Other information

Brit Asset Management Limited is a private company limited by shares and incorporated in England. Its registered office is:

Ground Floor
21 York Road
Maidenhead
Berkshire
SL6 1SQ

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.