

Registered number: 12317462

Brenley Limited

Financial statements

for the period ended 30 November 2020

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Brenley Limited for the period ended 30 November 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Brenley Limited for the period ended 30 November 2020 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made solely to the Bboard of directors of Brenley Limited, as a body, in accordance with the terms of our engagement letter dated 9 August 2021. Our work has been undertaken solely to prepare for your approval the financial statements of Brenley Limited and state those matters that we have agreed to state to the board of directors of Brenley Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brenley Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Brenley Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Brenley Limited. You consider that Brenley Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Brenley Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chavereys
Faversham
11 August 2021

Balance sheet
as at 30 November 2020

	Note	2020 £
Current assets		
Stocks		8,406
Cash at bank and in hand		4,436
		<u>12,842</u>
Creditors: amounts falling due within one year	4	<u>(14,255)</u>
Net current (liabilities)/assets		<u>(1,413)</u>
Total assets less current liabilities		<u>(1,413)</u>
Net (liabilities)/assets		<u><u>(1,413)</u></u>
Capital and reserves		
Called up share capital		2
Profit and loss account		<u>(1,415)</u>
		<u><u>(1,413)</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

T W Berry
Director

Date: 11 August 2021

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

Brenley Limited

Notes to the financial statements for the period ended 30 November 2020

1. General information

Brenley Limited is a private company limited by shares incorporated in England and Wales on 15 November 2019, with the registration number 12317462.

The company's registered office is 2 Jubilee Way, Faversham, Kent, England, ME13 8GD.

The company's trading address is Brenley Farm, Brenley Lane, Boughton, Faversham, Kent, England, ME13 9LY.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in pound sterling and all values are rounded to the nearest pound (£) except where otherwise indicated.

The company was incorporated on 15 November 2019. These accounts cover the long period from incorporation to 30 November 2020.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company expects the continued support of the directors, who have confirmed that they will provide financial support.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable in respect of agricultural produce sales and property letting, excluding discounts, rebates, value added tax and other sales taxes.

**Notes to the financial statements
for the period ended 30 November 2020**

2. Accounting policies (continued)

2.4 Taxation

Tax is recognised in the profit and loss account except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

Brenley Limited

Notes to the financial statements for the period ended 30 November 2020

4. Creditors: Amounts falling due within one year

	2020 £
Other creditors	9,745
Accruals and deferred income	4,510
	<u>14,255</u>

5. Share capital

	2020 £
Allotted, called up and fully paid	
2 Ordinary shares of £1.00 each	<u>2</u>

Two Ordinary £1 shares were issued on incorporation at par.

6. Related party transactions

During the year, the directors advanced funds to the company totalling £9,745. The balance remaining outstanding at the year end was £9,745.

These loans are provided interest free.

7. Controlling party

The directors are considered to be the ultimate controlling party by virtue of their 100% shareholding.

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.