

104 Brighton Road Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2023



104 Brighton Road Limited

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104 Brighton Road Limited

Company Information

Directors	Mr Lukhbir Gohler Mr James Bryan Randall
Registered office	Ground Floor 19 New Road Brighton East Sussex BN1 1UF
Accountants	Lucraft Hodgson & Dawes LLP Ground Floor 19 New Road Brighton East Sussex BN1 1UF

104 Brighton Road Limited

(Registration number: 12656911)

Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed Assets			
Investment property	<u>4</u>	-	287,500
Current assets			
Debtors	<u>5</u>	75,226	-
Creditors: Amounts falling due within one year	<u>6</u>	(19,504)	(215,759)
Net current assets/(liabilities)		<u>55,722</u>	<u>(215,759)</u>
Total assets less current liabilities		<u>55,722</u>	<u>71,741</u>
Provisions for liabilities		-	(13,270)
Net assets		<u>55,722</u>	<u>58,471</u>
Capital and Reserves			
Called up share capital		100	100
Other reserves		-	56,572
Retained Earnings		<u>55,622</u>	<u>1,799</u>
Shareholders' funds		<u>55,722</u>	<u>58,471</u>

For the financial year ending 30 June 2023 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 28 March 2024 and signed on its behalf by:

.....
Mr Lukhbir Gohler
Director

.....
Mr James Bryan Randall
Director

104 Brighton Road Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Ground Floor
19 New Road
Brighton
East Sussex
BN1 1UF
England

These financial statements were authorised for issue by the Board on 28 March 2024.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling, which is the functional currency of the company.

Going concern

The financial statements have been prepared on a break up basis.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

104 Brighton Road Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade Debtors

Trade Debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade Creditors

Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

	2023 No.	2022 No.
Administration and support	2	2
	2	2

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

4 Investment properties

	2023 £
At 1 July	287,500
Disposals	(287,500)
At 30 June	-

The company's investment properties at 31 December 2021 are held at open market values. The investment properties were valued by Mr L Gohler, director.

5 Debtors

	2023 £	2022 £
Current		
Other debtors	75,226	-
	75,226	-

6 Creditors

Creditors: amounts falling due within one year

	Note	2023 £	2022 £
Due within one year			
Loans and borrowings	7	-	210,215
Trade Creditors	-	794	720
Taxation and social security		14,306	422
Accruals and deferred income		800	800
Other creditors		3,604	3,602
		19,504	215,759

7 Loans and borrowings

	2023 £	2022 £
Current loans and borrowings		
Other borrowings	-	210,215

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.