

REGISTERED NUMBER: SC527968 (Scotland)

Unaudited Financial Statements for the Year Ended 28 February 2019

for

The Brave Marketing Collective Limited

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for the Year Ended 28 February 2019**

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The Brave Marketing Collective Limited

Company Information
for the Year Ended 28 February 2019

DIRECTOR: Mrs C E Westwell

REGISTERED OFFICE: 2 St Machar Avenue
Aboyne
Aboyne
Aberdeenshire
AB34 5FH

REGISTERED NUMBER: SC527968 (Scotland)

ACCOUNTANTS: The Grant Considine Partnership
Chartered Accountants
46 High Street
Banchory
Aberdeenshire
AB31 5SR

The Brave Marketing Collective Limited (Registered number: SC527968)

Statement of Financial Position
28 February 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Property, plant and equipment	5		544		1,501
CURRENT ASSETS					
Debtors	6	2,555		27,097	
Cash at bank		<u>18,467</u>		<u>19,406</u>	
		21,022		46,503	
CREDITORS					
Amounts falling due within one year	7	<u>14,707</u>		<u>42,985</u>	
NET CURRENT ASSETS			<u>6,315</u>		<u>3,518</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,859		5,019
PROVISIONS FOR LIABILITIES			<u>104</u>		<u>287</u>
NET ASSETS			<u><u>6,755</u></u>		<u><u>4,732</u></u>
CAPITAL AND RESERVES					
Called up share capital			120		100
Retained earnings			<u>6,635</u>		<u>4,632</u>
SHAREHOLDERS' FUNDS			<u><u>6,755</u></u>		<u><u>4,732</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 11 September 2019 and were signed by:

Mrs C E Westwell - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 28 February 2019

1. **STATUTORY INFORMATION**

The Brave Marketing Collective Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Revenue recognition

Turnover is measured at fair value of the consideration received or receivable and represents amounts for services rendered, stated net of discounts and Value Added Tax.

Income is recognised when the service has been provided, when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the entity. If a customer has not been invoiced for services provided during the period the income is accrued and included in debtors under prepayments and accrued income.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) less accumulated depreciation and accumulated impairment losses.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment	- 33% straight line
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Financial instruments

Directors Loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or recovered.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2).

5. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 March 2018	1,713
Disposals	<u>(716)</u>
At 28 February 2019	<u>997</u>
DEPRECIATION	
At 1 March 2018	212
Charge for year	566
Eliminated on disposal	<u>(325)</u>
At 28 February 2019	<u>453</u>
NET BOOK VALUE	
At 28 February 2019	<u>544</u>
At 28 February 2018	<u>1,501</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	2,555	27,005
Other debtors	<u>-</u>	<u>92</u>
	<u>2,555</u>	<u>27,097</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	1,012	2,216
Taxation and social security	9,929	20,276
Other creditors	<u>3,766</u>	<u>20,493</u>
	<u>14,707</u>	<u>42,985</u>

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

8. RELATED PARTY DISCLOSURES

Mrs A L Hazell received dividends of £25,700 during the year (£29,677 in 2018).

Mrs C E Westwell received dividends of £14,530 during the year (£29,677 in 2018).

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.