

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
THE BRAVE MARKETING COLLECTIVE
LIMITED

**THE BRAVE MARKETING COLLECTIVE
LIMITED (REGISTERED NUMBER: SC527968)**

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for the Year Ended 28 February 2023**

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**THE BRAVE MARKETING COLLECTIVE
LIMITED**

COMPANY INFORMATION
for the Year Ended 28 February 2023

DIRECTORS:

Mrs C E Westwell
Mr A Westwell

REGISTERED OFFICE:

2 St. Machar Avenue
Aboyne
AB34 5FH

REGISTERED NUMBER:

SC527968 (Scotland)

ACCOUNTANTS:

Acumen Accountants and Advisors Limited
Unit 1, Office 1 & 8
Blackhall Industrial Estate
Burghmuir Circle
Inverurie
Aberdeenshire
AB51 4FS

**THE BRAVE MARKETING COLLECTIVE
LIMITED (REGISTERED NUMBER: SC527968)**

**BALANCE SHEET
28 February 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		26,545		1,554
CURRENT ASSETS					
Debtors	6	9,352		11,752	
Cash at bank		<u>6,284</u>		<u>14,944</u>	
		15,636		26,696	
CREDITORS					
Amounts falling due within one year	7	<u>13,010</u>		<u>27,043</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,626</u>		<u>(347)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			29,171		1,207
CREDITORS					
Amounts falling due after more than one year	8		(23,929)		-
PROVISIONS FOR LIABILITIES			<u>(5,043)</u>		<u>(295)</u>
NET ASSETS			<u>199</u>		<u>912</u>
CAPITAL AND RESERVES					
Called up share capital			120		120
Retained earnings			<u>79</u>		<u>792</u>
SHAREHOLDERS' FUNDS			<u>199</u>		<u>912</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Board of Directors and authorised for issue on 25 April 2023 and were signed on its behalf by:

Mrs C E Westwell - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2023**

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

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

Turnover

Turnover is stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Tangible fixed assets

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

Computer Equipment - 33% on Straight Line
Plant and Machinery - 25% on Straight Line
Motor Vehicles - 25% on Straight Line

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the proceeds and the carrying value of the asset and is included in the profit and loss account.

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 balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Financial instruments

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances are measured at transaction price including transaction costs.

Financial assets are derecognised when the contractual rights to cash flows from the asset expire or are settled or when the company transfers the risks and rewards of ownership to another entity.

Basic financial liabilities

Basic financial liabilities, which include trade and other creditors and bank loans are recognised at transaction price.

Financial liabilities are derecognised when the company's contractual obligations are discharged.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2022 - 1) .

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 March 2022	1,650	-	7,133	8,783
Additions	-	32,985	2,662	35,647
Disposals	-	-	(1,560)	(1,560)
At 28 February 2023	<u>1,650</u>	<u>32,985</u>	<u>8,235</u>	<u>42,870</u>
DEPRECIATION				
At 1 March 2022	1,238	-	5,991	7,229
Charge for year	412	8,246	1,625	10,283
Eliminated on disposal	-	-	(1,187)	(1,187)
At 28 February 2023	<u>1,650</u>	<u>8,246</u>	<u>6,429</u>	<u>16,325</u>
NET BOOK VALUE				
At 28 February 2023	<u>-</u>	<u>24,739</u>	<u>1,806</u>	<u>26,545</u>
At 28 February 2022	<u>412</u>	<u>-</u>	<u>1,142</u>	<u>1,554</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	9,153	11,752
Directors' current accounts	199	-
	<u>9,352</u>	<u>11,752</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	4,342	-
Trade creditors	652	2
Tax	3,141	5,535
VAT	4,875	6,669
Directors' current accounts	-	13,912
Accrued expenses	-	925
	<u>13,010</u>	<u>27,043</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Hire purchase contracts	<u>23,929</u>	<u>-</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2023 and 28 February 2022:

	2023	2022
	£	£
Mrs C E Westwell		
Balance outstanding at start of year	(13,912)	-
Amounts advanced	14,111	(13,912)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>199</u>	<u>(13,912)</u>

These amounts bear no interest and have no fixed repayment terms.

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs C E Westwell.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
THE BRAVE MARKETING COLLECTIVE
LIMITED (REGISTERED NUMBER: SC527968)**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Brave Marketing Collective Limited for the year ended 28 February 2023 which comprise the Income Statement, Balance Sheet, 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of The Brave Marketing Collective Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Brave Marketing Collective Limited and state those matters that we have agreed to state to the Board of Directors of The Brave Marketing Collective Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Brave Marketing Collective 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 profit of The Brave Marketing Collective Limited. You consider that The Brave Marketing Collective Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Brave Marketing Collective 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.

Acumen Accountants and Advisors Limited
Unit 1, Office 1 & 8
Blackhall Industrial Estate
Burghmuir Circle
Inverurie
Aberdeenshire
AB51 4FS

25 April 2023

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.