

Company Registration No. 07202852 (England and Wales)

BROTHERHOOD EXPERIENTIAL LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

BROTHERHOOD EXPERIENTIAL LIMITED

COMPANY INFORMATION

Directors	J Heighway D Murphy
Company number	07202852
Registered office	41 Great Portland Street London W1W 7LA
Accountants	Hardwick & Morris LLP 41 Great Portland Street London W1W 7LA

BROTHERHOOD EXPERIENTIAL LIMITED

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BROTHERHOOD EXPERIENTIAL LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2018

The directors present their annual report and financial statements for the year ended 31 March 2018.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

J Heighway
D Murphy

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

J Heighway
Director
20 December 2018

BROTHERHOOD EXPERIENTIAL LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BROTHERHOOD EXPERIENTIAL LIMITED FOR THE YEAR ENDED 31 MARCH 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Brotherhood Experiential Limited for the year ended 31 March 2018 set out on pages 3 to 9 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Brotherhood Experiential Limited, as a body, in accordance with the terms of our engagement letter dated 24 November 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Brotherhood Experiential Limited and state those matters that we have agreed to state to the Board of Directors of Brotherhood Experiential Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brotherhood Experiential Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Brotherhood Experiential 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 Brotherhood Experiential Limited. You consider that Brotherhood Experiential 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 Brotherhood Experiential 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.

Hardwick & Morris LLP

20 December 2018

Chartered Accountants

41 Great Portland Street
London
W1W 7LA

BROTHERHOOD EXPERIENTIAL LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2018

	2018	2017
Notes	£	£
Turnover	1,480,095	1,420,528
Cost of sales	(870,168)	(905,513)
	<hr/>	<hr/>
Gross profit	609,927	515,015
Administrative expenses	(169,128)	(172,886)
Other operating income	12,835	10,737
	<hr/>	<hr/>
Operating profit	453,634	352,866
Interest receivable and similar income	3	-
Interest payable and similar expenses	(10)	(5)
	<hr/>	<hr/>
Profit before taxation	453,627	352,861
Tax on profit	(84,834)	(71,648)
	<hr/>	<hr/>
Profit for the financial year	<u>368,793</u>	<u>281,213</u>

BROTHERHOOD EXPERIENTIAL LIMITED**BALANCE SHEET****AS AT 31 MARCH 2018**

		2018		2017	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		-		51,777
Tangible assets	4		3,317		3,204
Investments	5		1		1
			<u>3,318</u>		<u>54,982</u>
Current assets					
Debtors	6	231,108		243,648	
Cash at bank and in hand		566,747		397,897	
		<u>797,855</u>		<u>641,545</u>	
Creditors: amounts falling due within one year	7	(283,048)		(477,195)	
Net current assets			<u>514,807</u>		<u>164,350</u>
Total assets less current liabilities			<u>518,125</u>		<u>219,332</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss reserves			518,123		219,330
Total equity			<u>518,125</u>		<u>219,332</u>

For the financial year ended 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 20 December 2018 and are signed on its behalf by:

J Heighway
Director

D Murphy
Director

Company Registration No. 07202852

BROTHERHOOD EXPERIENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Brotherhood Experiential Limited is a private company limited by shares incorporated in England and Wales. The registered office is 41 Great Portland Street, London, W1W 7LA.

1.1 Accounting convention

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 financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 3 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

1.4 Tangible fixed assets

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

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equip. - 15% Reducing balance

BROTHERHOOD EXPERIENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

BROTHERHOOD EXPERIENTIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

BROTHERHOOD EXPERIENTIAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2018**

3	Intangible fixed assets		Goodwill
			£
	Cost		
	At 1 April 2017 and 31 March 2018		233,000
			<hr/>
	Amortisation and impairment		
	At 1 April 2017		181,222
	Amortisation charged for the year		51,778
			<hr/>
	At 31 March 2018		233,000
			<hr/>
	Carrying amount		
	At 31 March 2018		-
			<hr/> <hr/>
	At 31 March 2017		51,777
			<hr/> <hr/>
4	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 April 2017		4,187
	Additions		698
			<hr/>
	At 31 March 2018		4,885
			<hr/>
	Depreciation and impairment		
	At 1 April 2017		983
	Depreciation charged in the year		585
			<hr/>
	At 31 March 2018		1,568
			<hr/>
	Carrying amount		
	At 31 March 2018		3,317
			<hr/> <hr/>
	At 31 March 2017		3,204
			<hr/> <hr/>
5	Fixed asset investments		
		2018	2017
		£	£
	Investments	1	1
		<hr/> <hr/>	<hr/> <hr/>

BROTHERHOOD EXPERIENTIAL LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 MARCH 2018****5 Fixed asset investments (Continued)****Movements in fixed asset investments****Shares in group
undertakings and
participating
interests**

£

Cost or valuation

At 1 April 2017 & 31 March 2018

1

Carrying amount

At 31 March 2018

1

At 31 March 2017

1

6 Debtors**2018****2017****Amounts falling due within one year:**

£

£

Trade debtors

110,239

82,317

Other debtors

120,869

161,331

231,108

243,648

7 Creditors: amounts falling due within one year**2018****2017**

£

£

Trade creditors

105,267

231,130

Corporation tax

87,314

71,648

Other taxation and social security

21,973

1,148

Other creditors

68,494

173,269

283,048

477,195

8 Called up share capital**2018****2017**

£

£

Ordinary share capital**Issued and fully paid**

2 Ordinary of £1 each

2

2

2

2

BROTHERHOOD EXPERIENTIAL LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2018

www.datalog.co.uk

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