

Company Registration No. 06224840 (England and Wales)

HOUSE OF BRUNSWICK INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
PAGES FOR FILING WITH REGISTRAR

HOUSE OF BRUNSWICK INVESTMENTS LIMITED

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HOUSE OF BRUNSWICK INVESTMENTS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 30 JUNE 2020**

	Notes	2020		2019	
		£	£	£	£
Non-current assets					
Investment properties	3		2,050,000		2,050,000
Current assets					
Trade and other receivables	4	276,506		314,566	
Cash and cash equivalents		13,191		1,298	
		<u>289,697</u>		<u>315,864</u>	
Current liabilities	5	<u>(55,552)</u>		<u>(90,352)</u>	
Net current assets			234,145		225,512
Total assets less current liabilities			<u>2,284,145</u>		<u>2,275,512</u>
Non-current liabilities	6		<u>(818,198)</u>		<u>(872,973)</u>
Net assets			<u>1,465,947</u>		<u>1,402,539</u>
Equity					
Called up share capital	7		1,080,000		1,080,000
Retained earnings			385,947		322,539
Total equity			<u>1,465,947</u>		<u>1,402,539</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 30 June 2020 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 and delivered 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 26 November 2020 and are signed on its behalf by:

R A Sharp
Director

Company Registration No. 06224840

HOUSE OF BRUNSWICK INVESTMENTS LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020**

	Share capital £	Non- distributable profit reserve £	Retained earnings £	Total £
Balance at 1 January 2018	1,080,000	16,514	149,307	1,298,928
Period ended 30 June 2019:				
Profit and total comprehensive income for the period	-	-	103,611	103,611
Balance at 30 June 2019	1,080,000	16,514	252,918	1,402,539
Period ended 30 June 2020:				
Profit and total comprehensive income for the period	-	-	63,408	63,408
Balance at 30 June 2020	1,080,000	16,514	316,326	1,465,947

HOUSE OF BRUNSWICK INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

Company information

House of Brunswick Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is First Floor, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA.

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 Going concern

During the year and prior to the approval of these financial statements, the WHO declared a global COVID-19 pandemic and restrictions were put in place in the UK to contain the spread of this disease. Whilst the company has had to make some operational changes as a result of this, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The financial statements cover the year from 01 July 2019 to 30 June 2020. The comparative figures cover the 18 month period from 01 January 2018 to 30 June 2019.

1.4 Revenue

Turnover represents rent receivable, excluding value added tax.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the income statement. Fair value changes in investment properties are recorded in the non-distributable profit reserve.

1.6 Cash and cash equivalents

Cash and cash equivalents 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.

HOUSE OF BRUNSWICK INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2020

1 Accounting policies

(Continued)

1.7 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 statement of financial position 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.

Basic financial assets

Basic financial assets, which include trade and other receivables 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 trade and other payables, 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 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.

1.9 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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.

HOUSE OF BRUNSWICK INVESTMENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2020****1 Accounting policies (Continued)*****Deferred tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	2	4

3 Investment properties

	2020 £
Fair value	
At 1 July 2019 and 30 June 2020	2,050,000

The fair value of the properties at 30 June 2020 has been arrived at on the basis of a valuation carried out at that date by R A Sharp, a director of the company who is a professionally qualified chartered surveyor. The valuation was arrived at by reference to market evidence of transaction prices for similar properties in its location and takes into account the state of the rental market in the area where the property is situated.

4 Trade and other receivables

	2020 £	2019 £
Amounts falling due within one year:		
Trade receivables	11,025	-
Amounts owed by group undertakings	256,423	301,017
Other receivables	9,058	13,549
	<u>276,506</u>	<u>314,566</u>

HOUSE OF BRUNSWICK INVESTMENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 JUNE 2020****5 Current liabilities**

	2020	2019
	£	£
Bank loan	25,676	42,793
Corporation tax	14,018	22,500
Other taxation and social security	4,347	1,832
Other payables	11,511	23,227
	<u>55,552</u>	<u>90,352</u>

The bank loan is secured by a fixed charge over the assets of the company.

6 Non-current liabilities

	2020	2019
	£	£
Bank loans and overdrafts	818,198	872,973
	<u>818,198</u>	<u>872,973</u>

7 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
1,080,000 ordinary shares of £1 each	1,080,000	1,080,000
	<u>1,080,000</u>	<u>1,080,000</u>

