

**BROOKWOOD PARK LIMITED**  
**FINANCIAL STATEMENTS**  
**INFORMATION FOR FILING WITH THE REGISTRAR**  
**FOR THE YEAR ENDED**  
**31 DECEMBER 2022**



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**BROOKWOOD PARK LIMITED**  
**REGISTERED NUMBER: 00034195**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	As restated 2021 £
<b>Fixed assets</b>			
Tangible assets	4	3,796,170	3,782,978
Investments	5	1	1
		<u>3,796,171</u>	<u>3,782,979</u>
<b>Current assets</b>			
Stocks		403,143	527,926
Debtors: amounts falling due within one year	6	124,658	32,687
Cash at bank and in hand	7	361,703	210,172
		<u>889,504</u>	<u>770,785</u>
Creditors: amounts falling due within one year	8	(1,954,510)	(1,969,381)
<b>Net current liabilities</b>		<u>(1,065,006)</u>	<u>(1,198,596)</u>
<b>Total assets less current liabilities</b>		<u>2,731,165</u>	<u>2,584,383</u>
Creditors: amounts falling due after more than one year	9	(388,275)	(394,137)
<b>Provisions for liabilities</b>			
Deferred tax	11	(69,601)	(64,098)
		<u>(69,601)</u>	<u>(64,098)</u>
<b>Net assets</b>		<u><u>2,273,289</u></u>	<u><u>2,126,148</u></u>
<b>Capital and reserves</b>			
Called up share capital		60,120	60,120
Revaluation reserve	12	2,504,374	2,504,374
Profit and loss account	12	(291,205)	(438,346)
		<u><u>2,273,289</u></u>	<u><u>2,126,148</u></u>

**BROOKWOOD PARK LIMITED**  
**REGISTERED NUMBER: 00034195**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2023.

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**C W Reid**

Director

The notes on pages 3 to 11 form part of these financial statements.

# **BROOKWOOD PARK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

### **1. General information**

Brookwood Park Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 00034195

Registered office: The St Botolph Building, 138 Houndsditch London, EC3A 7AR.

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

### **2. Accounting policies**

#### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### **2.2 Exemption from preparing consolidated financial statements**

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of any part of the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

#### **2.3 Going concern**

The directors of Brookwood Park Limited believe that Brookwood Park can continue as a going concern.

We have taken steps to ensure that the Companies can continue to operate within their means by reducing operating expenditure, capital investment and exploring additional revenue schemes.

Despite the financial position of our parent company, Woking Borough Council, we are confident that by revising budgets and closely monitoring revenue we will ensure that any expenditure can be met from income generated.

#### **2.4 Revenue**

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 discounts.

Funerals, memorials commission and other income is usually recognised at the point at which the service or burial takes place.

Maintenance income, relating to the upkeep of individual burial plots, is recognised at the point at which the maintenance work is completed.

Reserved allotments income, relating to the reservation of specific burial plots and mausoleum chambers, is recognised at the point at which the reservation is made.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.5 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the profit and loss account in the same period as the related expenditure.

**2.6 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.7 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**2.8 Current and deferred taxation**

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

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.9 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line, and reducing balance method.

Depreciation is provided on the following basis:

Freehold land	-	Not depreciated
Plant and machinery	- 15%	Reducing balance
Motor vehicles	- 20%	Reducing balance
Fixtures and fittings	- 15%	Reducing balance
Office equipment	- 25%	Reducing balance
Infrastructure	-	Straight line over 50 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**2.10 Revaluation of tangible fixed assets**

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

**2.11 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.12 Stocks**

Included within stock are mausoleum chambers and burial plots. Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**2. Accounting policies (continued)**

**2.13 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.14 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.15 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.16 Provisions for liabilities**

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

**2.17 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 18 (2021 - 11).

**BROOKWOOD PARK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**4. Tangible fixed assets**

	Freehold land £	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £
<b>Cost or valuation</b>					
At 1 January 2022	3,175,000	142,212	7,995	204,194	11,427
Additions	-	-	-	-	-
At 31 December 2022	3,175,000	142,212	7,995	204,194	11,427
<b>Depreciation</b>					
At 1 January 2022	-	77,770	4,014	173,795	7,715
Charge for the year on owned assets	-	9,664	597	4,560	928
At 31 December 2022	-	87,434	4,611	178,355	8,643
<b>Net book value</b>					
At 31 December 2022	3,175,000	54,778	3,384	25,839	2,784
<b>At 31 December 2021</b>	3,175,000	64,442	3,981	30,399	3,712
				Infrastructure £	Total £
<b>Cost or valuation</b>					
At 1 January 2022				524,716	4,065,544
Additions				40,169	40,169
At 31 December 2022				564,885	4,105,713
<b>Depreciation</b>					
At 1 January 2022				19,272	282,566
Charge for the year on owned assets				11,228	26,977
At 31 December 2022				30,500	309,543
<b>Net book value</b>					
At 31 December 2022				534,385	3,796,170
<b>At 31 December 2021</b>				505,444	3,782,978



**BROOKWOOD PARK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

Cost or valuation at 31 December 2022 is as follows:

	Land and buildings £
<b>At cost</b>	83,180
<b>At valuation:</b>	
2014 - Smiths Gore Valuation	<u>3,091,820</u>
	<u><u>3,175,000</u></u>

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2022 £	2021 £
Cost	83,180	83,180
<b>Net book value</b>	<u><u>83,180</u></u>	<u><u>83,180</u></u>

**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2022	<u>1</u>
At 31 December 2022	<u><u>1</u></u>

**6. Debtors**

	2022 £	2021 £
Trade debtors	103,961	20,884
Other debtors	19,901	-
Prepayments and accrued income	796	11,803
	<u><u>124,658</u></u>	<u><u>32,687</u></u>

**BROOKWOOD PARK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. Cash and cash equivalents**

	2022 £	2021 £
Cash at bank and in hand	361,703	210,172
	<u>361,703</u>	<u>210,172</u>

**8. Creditors: Amounts falling due within one year**

	2022 £	As restated 2021 £
Trade creditors	96,031	2,546
Amounts owed to group undertakings	1,804,601	1,895,952
Corporation tax	-	210
Other taxation and social security	8,773	4,954
Other creditors	2,952	2,790
Accruals and deferred income	42,153	62,929
	<u>1,954,510</u>	<u>1,969,381</u>

**9. Creditors: Amounts falling due after more than one year**

	2022 £	As restated 2021 £
Accruals and deferred income	388,275	394,137
	<u>388,275</u>	<u>394,137</u>

Barclays Bank PLC has a floating charge covering all the property or undertakings of the company dated 19th May 2014.

**10. Financial instruments**

	2022 £	2021 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>361,703</u>	<u>210,172</u>

**BROOKWOOD PARK LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**11. Deferred taxation**

	2022 £	2021 £
At beginning of year	(64,098)	(590,093)
Charged to profit or loss	(5,503)	-
Utilised in year	-	525,995
<b>At end of year</b>	<u><u>(69,601)</u></u>	<u><u>(64,098)</u></u>

The provision for deferred taxation is made up as follows:

	2022 £	As restated 2021 £
Accelerated capital allowances	(64,098)	(590,093)
Utilised in the year	(5,503)	525,995
	<u><u>(69,601)</u></u>	<u><u>(64,098)</u></u>

**12. Reserves**

**Revaluation reserve**

Directors revalued the freehold land in 2014 using a qualified surveyor, the uplift was recognised in the revaluation reserve. There have been no movements within the revaluation reserves in the year.

**13. Prior year adjustment**

The financial statements have been restated to incorporate a change in accounting policy relating to capital grants and correcting the entities deferred tax provision.

The change has resulted in an increase in profit for the year of £359,610

Summary of prior year accounting impact:

Deferred Income - Increase of £400,000

Fixed assets - Increase of £233,615

Turnover - Decrease of £166,385

Deferred tax - Decrease of £525,995

Taxation charges - Decrease of £525,995

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**14. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £57,174 (2021 - £32,609).

Contributions totalling £18,179 (2021 - £32,609) were payable to the fund at the balance sheet date and are included in creditors.

**15. Related party transactions**

At the balance sheet date £1,786,932 (2021: £1,786,932) was due to the parent entity. This loan is interest free, repayable on demand and included within short term creditors.

Furthermore at the balance sheet date £17,669 (2021: £109,020) was due to the ultimate parent entity relating to transactions from trade relationships. Any resulting debits or credits are included within short term debtors or creditors.

There were purchases totalling £181,181 in the year with the ultimate parent entity.

There were purchases totalling £14,870 in the year with a related party under the control of a director.

**16. Controlling party**

The largest group in which the results of the company are consolidated is that headed by Woking Borough Council, the ultimate parent entity established in England and Wales.

The smallest group in which they are consolidated is that headed by Woking Necropolis and Mausoleum Limited incorporated in England and Wales. The financial statements are available from The St Botolph Building, 138, Houndsditch, London, EC3A 7AR.

**17. Provisions available for audits of small entities**

In common with many other businesses of our size and nature, we use our auditor to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

**18. Auditors' information**

The auditors' report on the financial statements for the year ended 31 December 2022 was qualified.

The qualification in the audit report was as follows:

In our opinion, except for the balance held with the ultimate parent entity on the balance sheet of £17,669 where we were unable to obtain sufficient audit evidence, the accounts are true and fair.

The audit report was signed on 29 September 2023 by Oliver Spevack (senior statutory auditor) on behalf of Hamlyn's Limited.



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.