

**REGISTERED NUMBER: 01405171 (England and Wales)**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022  
FOR  
BROOKPASS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2022**

---

	<b>Page</b>
<b>Company Information</b>	1
<b>Balance Sheet</b>	2
<b>Notes to the Financial Statements</b>	3 to 8

**BROOKPASS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2022**

---

**DIRECTORS:** K C Newman  
G E Newman

**SECRETARY:** K C Newman

**REGISTERED OFFICE:** 20a Cross Road  
Tadworth  
Surrey  
KT20 5SR

**REGISTERED NUMBER:** 01405171 (England and Wales)

**AUDITORS:** Myrus Smith  
Chartered Accountants & Statutory Auditor  
Norman House  
8 Burnell Road  
Sutton  
Surrey  
SM1 4BW

BALANCE SHEET  
31 JANUARY 2022

		2022	2021
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	4	37,270	-
Investments	5	5,000	5,000
Investment property	6	4,677,000	5,477,000
		<u>4,719,270</u>	<u>5,482,000</u>
<b>CURRENT ASSETS</b>			
Stocks		996,060	2,337,394
Debtors	7	1,823,687	1,803,035
Cash at bank		<u>235,581</u>	<u>8,618</u>
		3,055,328	4,149,047
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>761,448</u>	<u>2,061,368</u>
<b>NET CURRENT ASSETS</b>		<u>2,293,880</u>	<u>2,087,679</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		7,013,150	7,569,679
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(34,167)	(436,530)
<b>PROVISIONS FOR LIABILITIES</b>	12	<u>(618,771)</u>	<u>(600,818)</u>
<b>NET ASSETS</b>		<u>6,360,212</u>	<u>6,532,331</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		3,668	3,668
Share premium		61,663	61,663
Revaluation reserve	13	2,637,922	3,381,858
Capital redemption reserve		1,332	1,332
Retained earnings		<u>3,655,627</u>	<u>3,083,810</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>6,360,212</u>	<u>6,532,331</u>

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 30 November 2022 and were signed on its behalf by:

G E Newman - Director

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

---

**1. STATUTORY INFORMATION**

Brookpass Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of consideration receivable by the company for rental income and other services.

The rental income comes from private rental properties owned by the company recognised on an accruals basis as it falls due.

Turnover relating to the provision of services is recognised by reference to the stage of completion and when it probable that the income will be received, and the amount can be measured reliably.

**Tangible fixed assets**

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

Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Investment property**

Investment property 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 revaluation reserve account

**Stocks**

Stocks include properties acquired at cost by the company with a view to development and resale including related costs of development.

**Debtors and creditors**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairments are recognised in expenditure.

**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 31 JANUARY 2022**
**2. 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.

**Loans and borrowings**

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2021 - 4) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2021	13,310
Additions	<u>49,696</u>
At 31 January 2022	<u>63,006</u>
<b>DEPRECIATION</b>	
At 1 February 2021	13,310
Charge for year	<u>12,426</u>
At 31 January 2022	<u>25,736</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>37,270</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2022

## 5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 February 2021 and 31 January 2022	<u>5,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>5,000</u>
At 31 January 2021	<u>5,000</u>

## 6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 February 2021	5,477,000
Disposals	<u>(800,000)</u>
At 31 January 2022	<u>4,677,000</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>4,677,000</u>
At 31 January 2021	<u>5,477,000</u>

Investment property is carried at fair value determined annually by review of comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. The review is carried out by the directors. No depreciation is provided, and any changes in fair value are recognised in the profit or loss.

Fair value at 31 January 2022 is represented by:

	£
Valuation in 2003	731,907
Valuation in 2006	225,000
Valuation in 2007	247,500
Valuation in 2008	679,500
Valuation in 2010	340,000
Valuation in 2011	5,000
Valuation in 2014	742,003
Valuation in 2016	426,766
Valuation in 2019	585,000
Valuation in 2022	<u>(725,983)</u>
Cost	<u>1,420,307</u>
	<u>4,677,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2022

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	19,638	1,350
Other debtors	1,804,049	1,801,685
	<u>1,823,687</u>	<u>1,803,035</u>

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 10)	556,828	1,943,684
Trade creditors	53,225	48,571
Amounts owed to group undertakings	5,000	5,000
Taxation and social security	115,948	10,296
Other creditors	30,447	53,817
	<u>761,448</u>	<u>2,061,368</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 10)	<u>34,167</u>	<u>436,530</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>-</u>	<u>4,166</u>

## 10. LOANS

Interest is charged on the bank loans at a rate of 2.50% - 5.81% per annum, above the bank's Base Rate, and are due to mature between 2022 - 2027.

## 11. SECURED DEBTS

The following secured debts are included within creditors:

	2022	2021
	£	£
Bank loans	<u>590,995</u>	<u>2,380,214</u>

The Bank loans and overdraft are secured over the company's investment properties.

## 12. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax		
Other timing differences	<u>618,771</u>	<u>600,818</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 JANUARY 2022

## 12. PROVISIONS FOR LIABILITIES - continued

	Deferred tax £
Balance at 1 February 2021	600,818
Provided during year	17,953
Balance at 31 January 2022	<u>618,771</u>

## 13. RESERVES

	Revaluation reserve £
At 1 February 2021	3,381,858
Transfer on disposal of Investment property	<u>(743,936)</u>
At 31 January 2022	<u>2,637,922</u>

## 14. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Stephen Jones FCA (Senior Statutory Auditor)  
for and on behalf of Myrus Smith

## 15. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2022 and 31 January 2021:

	2022 £	2021 £
<b>K C Newman</b>		
Balance outstanding at start of year	964	9,569
Amounts advanced	422	(8,605)
Amounts repaid	(1,386)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>964</u>
<b>G E Newman</b>		
Balance outstanding at start of year	2,558	1,967
Amounts advanced	-	591
Amounts repaid	(2,558)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>2,558</u>

These loans are interest free and repayable on demand.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

---

**16. RELATED PARTY DISCLOSURES**

Name of related party	Nature of Relationship	Transaction Details	Amount	Balance
2022	£	£		
Charlie Newman Ltd in common	Directors/shareholders	Loan advanced	1,898	1,777,142
2021	£	£		
Charlie Newman Ltd in common	Directors/shareholders	Loan advanced	(10,971)	1,779,040

The above loans are interest free and repayable on demand.

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.