

REGISTERED NUMBER: 01405171 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021
FOR
BROOKPASS LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 8

BROOKPASS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2021**

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 2021

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4	-		2,938	
Investments	5	5,000		5,000	
Investment property	6	5,477,000		5,477,000	
		<u>5,482,000</u>		<u>5,484,938</u>	
CURRENT ASSETS					
Stocks		2,337,394		1,921,624	
Debtors	7	1,803,035		1,799,726	
Cash at bank		8,618		9,909	
		<u>4,149,047</u>		<u>3,731,259</u>	
CREDITORS					
Amounts falling due within one year	8	<u>2,061,368</u>		<u>112,881</u>	
NET CURRENT ASSETS		<u>2,087,679</u>		<u>3,618,378</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,569,679</u>		<u>9,103,316</u>	
CREDITORS					
Amounts falling due after more than one year	9	(436,530)		(1,936,350)	
PROVISIONS FOR LIABILITIES	12	<u>(600,818)</u>		<u>(600,818)</u>	
NET ASSETS		<u><u>6,532,331</u></u>		<u><u>6,566,148</u></u>	
CAPITAL AND RESERVES					
Called up share capital		3,668		3,668	
Share premium		61,663		61,663	
Revaluation reserve	13	3,381,858		3,381,858	
Capital redemption reserve		1,332		1,332	
Retained earnings		3,083,810		3,117,627	
SHAREHOLDERS' FUNDS		<u><u>6,532,331</u></u>		<u><u>6,566,148</u></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 23 November 2021 and were signed on its behalf by:

G E Newman - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

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 2021
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 4 (2020 - 3) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 February 2020 and 31 January 2021	<u>13,310</u>
DEPRECIATION	
At 1 February 2020	10,372
Charge for year	<u>2,938</u>
At 31 January 2021	<u>13,310</u>
NET BOOK VALUE	
At 31 January 2021	-
At 31 January 2020	<u><u>2,938</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 February 2020 and 31 January 2021	<u>5,000</u>
NET BOOK VALUE	
At 31 January 2021	<u>5,000</u>
At 31 January 2020	<u>5,000</u>

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 February 2020 and 31 January 2021	<u>5,477,000</u>
NET BOOK VALUE	
At 31 January 2021	<u>5,477,000</u>
At 31 January 2020	<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 2021 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
Cost	<u>1,494,324</u>
	<u>5,477,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,350	7,372
Other debtors	<u>1,801,685</u>	<u>1,792,354</u>
	<u>1,803,035</u>	<u>1,799,726</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Bank loans and overdrafts (see note 10)	1,943,684	18,790
Trade creditors	48,571	32,657
Amounts owed to group undertakings	5,000	5,000
Taxation and social security	10,296	17,017
Other creditors	53,817	39,417
	<u>2,061,368</u>	<u>112,881</u>

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

	2021	2020
	£	£
Bank loans (see note 10)	<u>436,530</u>	<u>1,936,350</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans	<u>4,166</u>	<u>-</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:

	2021	2020
	£	£
Bank loans	<u>2,380,214</u>	<u>1,955,140</u>

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

12. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax		
Other timing differences	<u>600,818</u>	<u>600,818</u>
		Deferred tax
		£
Balance at 1 February 2020		<u>600,818</u>
Balance at 31 January 2021		<u>600,818</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

13. RESERVES

	Revaluation reserve £
At 1 February 2020 and 31 January 2021	<u>3,381,858</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 2021 and 31 January 2020:

	2021 £	2020 £
K C Newman		
Balance outstanding at start of year	9,569	3,794
Amounts advanced	(8,605)	5,775
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>964</u>	<u>9,569</u>
G E Newman		
Balance outstanding at start of year	1,967	7,513
Amounts advanced	591	-
Amounts repaid	-	(5,546)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>2,558</u>	<u>1,967</u>

These loans are interest free and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2021

16. RELATED PARTY DISCLOSURES

Name of related party	Nature of Relationship	Transaction Details	Amount	Balance
2021	£	£		
Charlie Newman Ltd in common	Directors/shareholders	Loan advanced	(10,971)	1,779,040
2020	£	£		
Charlie Newman Ltd in common	Directors/shareholders	Loan advanced	(33,722)	1,768,069

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.