

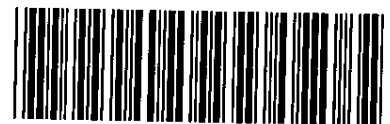
Registered number
03701192

Brodie and Stone Holdings Ltd

Report and Accounts

31 March 2022

FRIDAY



ABJF0C23

A24

23/12/2022

#130

COMPANIES HOUSE

Report and accounts
Contents

	Page
Company information	1
Directors' report	2
Statement of total comprehensive income	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the accounts	6 - 11

Brodie and Stone Holdings Ltd
Company Information

Directors

Michael S Eggerton (resigned 24 September 2021)
Daniel Mitchell (resigned 24 September 2021)

Mr B J M Johnson (appointed 24 September 2021)
Mr E Murphy (appointed 24 September 2021)
Ms P B E Clark (appointed 24 September 2021)
Mr N D J O'Shea (appointed 24 September 2021)

Secretary

Daniel Mitchell (resigned 24 September 2021)

Mr N D J O'Shea (appointed 24 September 2021)

Trading address

1210 Lincoln Road,
Peterborough,
England,
PE4 6ND

Registered office

1210 Lincoln Road,
Peterborough,
England,
PE4 6ND

Registered number

03701192

Brodie and Stone Holdings Ltd
Registered number: 03701192
Directors' Report

The directors present their report and accounts for the 15 month period ended 31 March 2022.

Principal activities

The company's principal activity during the year continued to be that of a holding company.

Directors' indemnity

Appropriate directors' and officers' liability insurance cover is in place in respect of all the company's directors within the ultimate controlling undertaking; Creightons PLC.

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Eamon Murphy
Director

Approved by the board

On 21 December 2022

Brodie and Stone Holdings Ltd

**Statement of total comprehensive income
for the period ended 31 March 2022**

		15 months ended 31 March 2022 £	12 months ended 31 Dec 2020 £
Administrative expenses		(748,123)	(24,438)
Operating loss		(748,123)	(24,438)
Loss before taxation		(748,123)	(24,438)
Tax on loss	11	-	-
Loss for the financial period		<u>(748,123)</u>	<u>(24,438)</u>
Other comprehensive income		-	-
Total comprehensive income		<u>(748,123)</u>	<u>(24,438)</u>

Brodie and Stone Holdings Ltd
Registered number: 03701192
Balance Sheet
as at 31 March 2022

	Notes	31 March 2022 £	31 December 2020 £
Fixed assets			
Intangible assets	6	-	437,469
Investments	7	50,000	360,569
		<u>50,000</u>	<u>798,038</u>
Current assets			
Cash at bank and in hand		-	35
		<u>-</u>	<u>35</u>
Creditors: amounts falling due within one year	8	(911,109)	(911,059)
Net current liabilities		<u>(911,109)</u>	<u>(911,024)</u>
Net liabilities		<u>(861,109)</u>	<u>(112,986)</u>
Capital and reserves			
Called up share capital	9	400,000	400,000
Profit and loss account	10	(1,261,109)	(512,986)
Shareholders' funds		<u>(861,109)</u>	<u>(112,986)</u>

For the period ending 31 March 2022 the company was entitled to exemption from audit under section 479A of Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to the accounting records and the preparation of accounts.

The financial statements on pages 3 to 5 were approved and authorised for issue by the Board of Directors
on 21 December 2022

Eamon Murphy

Eamon Murphy
Director

Brodie and Stone Holdings Ltd
Statement of Changes in Equity
for the period ended 31 March 2022

	Share capital	Profit and loss account	Total
	£	£	£
At 1 January 2020	400,000	(446,048)	(46,048)
Loss for the financial year		(24,438)	(24,438)
Dividends		(42,500)	(42,500)
At 31 December 2020	<u>400,000</u>	<u>(512,986)</u>	<u>(112,986)</u>
 At 1 January 2021	 400,000	 (512,986)	 (112,986)
Loss for the financial year		(748,123)	(748,123)
Dividends		-	-
At 31 March 2022	<u>400,000</u>	<u>(1,261,109)</u>	<u>(861,109)</u>

Brodie and Stone Holdings Ltd
Notes to the Accounts
for the period ended 31 March 2022

1 General information

Brodie and Stone Holdings Limited ("the Company") is a private company limited by shares, incorporated in England and Wales under the Companies Act.

The registered number and address of the registered office is given in the Company information.

The functional and presentational currency of the Company is pounds sterling (£) and rounded to the nearest whole pound.

2 Accounting policies

Basis of preparation

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (See note 3).

The following accounting policies have been applied:

Financial Reporting Standard 102 – Reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17 (d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.4 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29 (a), 12.29(b) and 12.29A;
- the requirements of Section 25 Share-based Payment. Paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.
- the requirements of Section 9 Consolidated accounts paragraph 9.3

The Company is exempt from preparing consolidated accounts under section 400 of the Companies Act 2006. In addition, as the consolidated financial statements of the parent undertaking, Potter and Moore Innovations Limited, include the equivalent disclosures, the Company has also taken the exemptions available in respect of the preparation of consolidated financial statements in accordance with FRS 102 section 1.10.

Reporting period

On 24th September 2021 all the share capital of Brodie and Stone International Ltd was acquired by Potter and Moore Innovations Limited a subsidiary of Creightons PLC. To align its reporting date with that of its parent, Brodie and Stone International Ltd extended the end of its annual reporting period from 31 December 2021 to 31 March 2022. Amounts presented are for a 15 month period. Comparative figures are for a 12 month period.

Brodie and Stone Holdings Ltd
Notes to the Accounts
for the period ended 31 March 2022

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

The following are the critical estimations that the directors have made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Key source of estimation uncertainty – Investment impairment

Where an indication of impairment exists the directors will carry out an impairment review to determine the recoverable amount, which is the higher of fair value less costs to sell and value in use. The value in use calculation requires the directors to estimate the future cash flows expected to arise from the asset or the cash generating unit and a suitable discount rate in order to calculate present value.

Brodie and Stone Holdings Ltd
Notes to the Accounts
for the period ended 31 March 2022

4 Operating loss

The operating loss is stated after charging:

	31 March 2022 £	31 December 2020 £
Impairment of goodwill	437,469	24,300
Impairment of investments	310,569	66

5 Employees

	31 March 2022	31 December 2020
Average number of persons employed by the company	-	-

6 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2021	1,620,231
Disposal	(1,620,231)
At 31 March 2022	-
Amortisation	
At 1 January 2021	1,182,762
Provided during the period	-
Disposal	(1,182,762)
At 31 March 2022	-
Net book value	
At 31 March 2022	-
At 31 December 2020	437,469

During the year, Goodwill has been disposed of prior to the acquisition of Brodie and Stone International Limited by Potter and Moore Innovations Limited.

Brodie and Stone Holdings Ltd
Notes to the Accounts
for the period ended 31 March 2022

7 Fixed asset Investments

	Investments in subsidiary undertakings £
Cost	
At 1 January 2021	360,569
Disposal Viaderm Limited	(310,569)
At 31 March 2022	<u>50,000</u>
Historical cost	
At 1 January 2021	<u>360,569</u>
At 31 March 2022	<u>50,000</u>

The company disposed of its investment in Viaderm Limited as part of the change in control of Brodie and Stone Holdings Limited.

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Brodie and Stone International Limited	1210 Lincoln Road, Peterborough, England, PE4 6ND	Marketing, distribution and sale of beauty and personal care products	Ordinary	100%

8 Creditors: amounts falling due within one year

	31 March 2022 £	31 Dec 2020 £
Amounts owed to group undertakings	911,059	911,059

Amounts owed from group undertakings are unsecured, are interest free and are repayable on demand.

Brodie and Stone Holdings Ltd
Notes to the Accounts
for the period ended 31 March 2022

9 Share capital

	31 March 2022	31 Dec 2020
	£	£
Allocated, called up and fully paid	400,000	400,000
400,000 Ordinary held at par £1		

Share capital represents the nominal value of equity shares.

The company has one class of ordinary shares which carry no right to fixed income. Each ordinary share has equal voting rights, including repayment of capital in the event of winding up.

All of the shares are issued and fully paid.

10 Reserves

Profit and loss account

The profit and loss account represents cumulative profit or losses, net of dividends paid and other adjustments

11 Taxation

	31 March 2022 £000	31 December 2020 £000
Current tax		
UK corporation tax	-	-
Adjustments in respect of prior periods	-	-
Total current tax	-	-

	2022 (748,123)	2020 (24,438)
Profit before taxation		
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00%	(142,143)	(4,643)
Fixed asset differences	83,119	-
Tax effect of expenses that are not deductible in determining taxable profit	59,008	4,617
Other adjustments	-	-
Movement in deferred tax not recognised	16	26
Tax expense/(credit) for the year	-	-

Brodie and Stone Holdings Ltd

12 Controlling party

The immediate parent company is Potter and Moore Innovations Limited, a company registered in England and Wales. The company is included in the consolidated financial statements for Potter and Moore Innovations Limited.

The ultimate controlling party is Creightons PLC, a company registered in England and Wales. The registered office address of Creightons PLC is 1210 Lincoln Road, Werrington, Peterborough, Cambridgeshire, PE4 6ND.

13 Parent guarantee

For the period ending 31 March 2022 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.