

---

**BRENACO LIMITED**

---

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 30 JUNE 2022**

---

**BRENACO LIMITED**  
**REGISTERED NUMBER: 04275225**

---

**BALANCE SHEET**  
**AS AT 30 JUNE 2022**

---

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	5	90	90
		<u>90</u>	<u>90</u>
Creditors: amounts falling due within one year	6	(88)	(88)
<b>Net current liabilities</b>		<u>(88)</u>	<u>(88)</u>
<b>Total assets less current liabilities</b>		<u>2</u>	<u>2</u>
<b>Net assets</b>		<u><u>2</u></u>	<u><u>2</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
		<u>2</u>	<u>2</u>

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 by:

**Gary Hilton Sacks**  
Director

Date: 12 January 2023

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

---

**1. General information**

Brenaco Limited (the "Company") is a private company limited by share capital, incorporated under the UK Companies Act 1985 and domiciled in England. The address of the Company's registered office is Regina House, 124 Finchley Road, London, NW3 5JS.

**2. Accounting policies**

**2.1 Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all reporting periods presented, unless otherwise stated.

**2.2 Basis of preparation of financial statements**

The financial statements of the Company 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 UK Companies Act 2006.

The preparation of financial statements in conformity with Financial Reporting Standard 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies.

Details of those estimates and/or judgments made in applying the Company's accounting policies towards the preparation of these financial statements that may be considered as yielding a significant risk of a material adjustment being made to the carrying amounts of assets and/or liabilities reported in the balance sheet during the next financial reporting period are disclosed in note 3 to the financial statements.

**2.3 Exemption from preparing consolidated financial statements**

The Company is exempt from the requirement to prepare consolidated financial statements by virtue of sections 383 and 399 of the Companies Act 2006 as the Company and its subsidiary undertakings, both individually and on consolidation, are subject to the small companies regime.

The financial statements therefore present information about the Company as an individual undertaking and not about its group.

**2.4 Functional and presentational currency**

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates (the "functional currency").

The functional currency of the Company and the currency in which the financial statements are presented (the "presentational currency") is 'Pounds Sterling' (£) rounded to the nearest single unit of currency.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

---

**2. Accounting policies (continued)**

**2.5 Going concern**

The director accepts that although there does exist an inherent uncertainty that may cast doubt about the ability of the Company to continue as a going concern, as is the case with all companies; the director considers the uncertainty to be sufficiently insignificant, given the Company's observed operational activity during the year ended 30 June 2022, expected operational activity for the foreseeable future and net asset position as at the balance sheet date, such that the application of going concern basis in preparing the Company's financial statements remains appropriate and in turn has prepared the Company's financial statements under said basis.

**2.6 Fixed asset investments**

Fixed asset investments comprise of holdings in unlisted company shares of subsidiary undertakings. Such holdings are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at cost less provision for impairment at the balance sheet date.

**2.7 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities; with said financial assets and liabilities classified in accordance with the substance of the underlying contractual obligations rather than its legal form.

Financial assets and liabilities are recognised in the balance sheet upon becoming party to the contractual provisions of the instrument. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or the financial asset is transferred along with substantially all the risks and rewards of ownership of the asset to another party.

Financial liabilities are derecognised only when the Company's obligations are discharged, cancelled or expired.

The measurement of specific financial assets, financial liabilities and equity is as outlined below:

**Debtors and creditors**

Debtors and creditors are initially measured at transaction price (i.e fair value) and subsequently held, at transaction price less provision for impairment of assets.

**Equity**

Ordinary share capital, shown in equity, is initially measured and subsequently held at its nominal value. Where the transaction price for issued shares exceeds their nominal value, the difference is shown under equity in a share premium account with any directly attributable transaction costs associated with the issuing of said shares deducted from said share premium account.

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

---

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In the application of the Company's accounting policies, the director is required to apply judgment and make estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other available sources based on historical experience and other factors that are considered to be relevant. Consequently, actual results may differ from that originally estimated.

In the opinion of the director, there were no judgments, estimates and/or assumptions made in applying the principal accounting policies, outlined in note 2 of these financial statements, towards the preparation of these financial statements that may be considered as having a significant risk of causing a material adjustment to the carrying amount of assets and/or liabilities carried forward as at the balance sheet date where by which the actual future outcome observed may differ from that originally determined and reported.

**4. Employees**

The average monthly number of employees, including directors, during the year was 0 (2021 - 0).

In accordance with UK legislation, office holders (i.e. registered company directors and/or secretaries) of the Company are not employees of the Company on the grounds that they are not party to a contract with the Company that meets the criteria for status of an employee.

**5. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 July 2021	90
At 30 June 2022	<u>90</u>

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

	2022 £	2021 £
Amounts owed to group undertakings	<u>88</u>	<u>88</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand with no fixed date of repayment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2022**

---

**7. Financial instruments**

The Company held no financial instruments during either the current or preceding financial reporting periods that would require specific disclosure under sections 1.12, 11 or 12 of Financial Reporting Standard 102 and paragraph 36 of Schedule 1 to the Companies Act 2006.

**8. Related party transactions**

The Company has taken advantage of exemptions provided by Section 33 of Financial Reporting Standard 102 from the requirement to disclose transactions undertaken or balances carried forward as at the balance sheet date between the Company and its fellow wholly-owned group undertakings.

There were no further related party transactions and/or period end balances to report in accordance with the UK Companies Act 2006 and Section 1A of Financial Reporting Standard 102 as part of these financial statements.

**9. Controlling party**

The immediate parent undertaking is Landeck Services Limited, a company incorporated under the BVI Business Companies Act, which holds a 100% interest in the issued share capital of the Company.

Landeck Services Limited, whose registered office is located at Craigmuir Chambers, Road Town, Tortola, British Virgin Islands, is the parent undertaking of the smallest group to consolidate these financial statements.

**10. Auditors' information**

The auditors' report on the financial statements for the year ended 30 June 2022 was unqualified.

The audit report was signed on 12 January 2023 by Richard Paul (senior statutory auditor) on behalf of Nyman Libson Paul LLP

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.