

**BROOKLINE PROPERTIES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**Brookline Properties Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2022**

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**Brookline Properties Limited**  
**Balance Sheet**  
**As At 31 December 2022**

Registered number: 04627813

		<b>2022</b>		<b>2021</b>	
	<b>Notes</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>FIXED ASSETS</b>					
Investments	<b>4</b>		6,189,540		6,206,540
			6,189,540		6,206,540
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		9,165		11,212	
		9,165		11,212	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(29,141 )		(22,357 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(19,976 )		(11,145 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			6,169,564		6,195,395
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>6</b>	(860,000 )		(860,000 )	
<b>NET ASSETS</b>			5,309,564		5,335,395
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		5,459,570		5,459,570
Profit and Loss Account			(150,006 )		(124,175 )
<b>SHAREHOLDERS' FUNDS</b>			5,309,564		5,335,395

**Brookline Properties Limited**  
**Balance Sheet (continued)**  
**As At 31 December 2022**

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For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mrs Vania Casini

Director

29/09/2023

The notes on pages 3 to 6 form part of these financial statements.

**Brookline Properties Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. General Information**

Brookline Properties Limited is a private company, limited by shares, incorporated in England & Wales, registered number 04627813. The registered office is Birchin Court, 20 Birchin Lane, London, EC3V 9DJ.

**2. Accounting Policies**

**2.1. Basis of Preparation of 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.

The principal accounting policies adopted in the preparation of the financial statements are set out below. The accounting policies have been consistently applied within the financial statements.

The company's functional currency is € Euro and the presentation currency is € Euro.

**2.2. Financial Instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**2.3. Foreign Currencies**

Assets and liabilities in foreign currencies are translated into euro at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into euro at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Brookline Properties Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**2.4. 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.

**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.

**2.5. Investments in subsidiaries and associates**

Investments in subsidiary and associate undertakings are recognised at cost.

**2.6. Preparation of consolidated financial statements**

Preparation of consolidated financial statements The financial statements contain information about Elverson Investment Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

The company and its subsidiary undertakings comprise a small-sized group.

**2.7. Cash and cash equivalents**

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand.

**3. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

**4. Investments**

	<b>Subsidiaries</b>	<b>Associates</b>	<b>Other</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>Cost</b>				
As at 1 January 2022	150,000	540	6,056,000	6,206,540
Additions	-	-	83,000	83,000
Disposals	(100,000 )	-	-	(100,000 )
As at 31 December 2022	<u>50,000</u>	<u>540</u>	<u>6,139,000</u>	<u>6,189,540</u>
<b>Provision</b>				
As at 1 January 2022	-	-	-	-
As at 31 December 2022	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Book Value</b>				
As at 31 December 2022	<u>50,000</u>	<u>540</u>	<u>6,139,000</u>	<u>6,189,540</u>
As at 1 January 2022	<u>150,000</u>	<u>540</u>	<u>6,056,000</u>	<u>6,206,540</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Subsidiaries**

**Plazainvest S.A.**

Registered office:

Nature of business: Real Estate

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**Brookline Properties Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

	%		
Class of shares:	holding		
Ordinary shares	100.00		
		31.12.22	31.12.21
		€	€
Aggregate capital and reserves		157,839	13,701
Loss for the year		(124,570)	(117,921)

**Exotikmotivation S.A.**

Registered office:

Nature of business: Real Estate

Dissolved on 30 June 2022.

**Associated company**

**3Olive Limited**

Registered office: Portugal

Nature of business:

	%		
Class of shares:	holding		
Ordinary	45.00		
		31.12.22	31.12.21
		€	€
Aggregate capital and reserves		(42,482)	(21,365)
Loss for the year		(7,975)	(8,175)

	Loans to group undertakings	Loans to associates	Totals
	€	€	€
At 1 January 2022	1,587,500	4,468,500	6,056,000
Addition	83,000	-	-
At 31 December 2022	1,670,500	4,468,500	6,139,000

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>
Other creditors	29,141	22,357
	<u>29,141</u>	<u>22,357</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>
Other creditors	860,000	860,000
	<u>860,000</u>	<u>860,000</u>

**Brookline Properties Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

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**7. Share Capital**

	<b>2022</b>	<b>2021</b>
	<b>€</b>	<b>€</b>
Allotted, Called up and fully paid	<u>5,459,570</u>	<u>5,459,570</u>

Allotted, issued and fully paid 100 ordinary shares in £1 nominal value each, and 5,459,420 ordinary shares in € 1 nominal value each.

**8. Ultimate Controlling Party**

Mr Rolando Antonio Durao Ferreira De Oliveira, Mr Gabino Jose Durao Ferreira De Oliveira and Ms Susana Carla Durao Ferreira De Oliveira are the beneficial owners.



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.