

REGISTERED NUMBER: 06410806 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

BRENROSE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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BRENROSE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR: Mr K Ganin

REGISTERED OFFICE: c/o Cox Costello & Horne
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

REGISTERED NUMBER: 06410806 (England and Wales)

ACCOUNTANTS: Cox Costello & Horne
Chartered Accountants and Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

**DIRECTOR'S RESPONSIBILITIES STATEMENT
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BRENROSE LIMITED**

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

I confirm that as a director I have met my duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;
prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2018 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

Mr K Ganin - Director

30 September 2019

**INDEPENDENT CHARTERED ACCOUNTANTS' REVIEW REPORT TO THE DIRECTOR OF
BRENROSE LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Brenrose Limited for the year ended 31 December 2018, which comprise the Income Statement, Balance Sheet and the related notes 1 to 7. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's director in accordance with the terms of our engagement letter dated 13 April 2017. Our review has been undertaken so that we might state to the director those matters that we have agreed with him in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work, for this report or the conclusions we have formed.

Director's responsibility for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Accountants' responsibility

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

Scope of the assurance review

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- in accordance with the requirements of the Companies Act 2006.

Cox Costello & Horne
Chartered Accountants and Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

30 September 2019

BALANCE SHEET
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Investments	4		15,617		15,617
CURRENT ASSETS					
Debtors	5	349,939		299,493	
Cash at bank		<u>59,423</u>		<u>82,236</u>	
		409,362		381,729	
CREDITORS					
Amounts falling due within one year	6	<u>773,143</u>		<u>932,328</u>	
NET CURRENT LIABILITIES			(363,781)		(550,599)
TOTAL ASSETS LESS CURRENT LIABILITIES			(348,164)		(534,982)
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(348,166)</u>		<u>(534,984)</u>
			(348,164)		(534,982)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 30 September 2019 and were signed by:

Mr K Ganin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

1. STATUTORY INFORMATION

Brenrose 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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Foreign currencies

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

Going concern

As at the year end, the Statement of financial position for the Company showed liabilities were in excess of assets by £348,164, compared to the previous year's position of liabilities being in excess of assets by £534,982. However, the Company showed a net profit of £186,818.

The company's forecasts and projections, taking into account the current economic conditions due to Brexit and reasonable changes in trading performance, show that the company should be able to operate within its current reserves level.

After considering all the factors, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for foreseeable future. For these reasons, the company continues to adopt the going concern basis in preparing annual report and accounts.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2017 - 1).

4. FIXED ASSET INVESTMENTS

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	152,063	151,606
Amounts owed by group undertakings	194,654	110,413
Other debtors	3,222	37,474
	<u>349,939</u>	<u>299,493</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	536,417	697,358
Amounts owed to group undertakings	228,136	229,880
Other creditors	8,590	5,090
	<u>773,143</u>	<u>932,328</u>

7. ULTIMATE CONTROLLING PARTY

The Ultimate controlling party is Redberry Investments Limited, a company registered in British Virgin Islands.

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.