

**THE BRIARS FINANCE LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2023**

# THE BRIARS FINANCE LIMITED

## CONTENTS

---

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 7

**THE BRIARS FINANCE LIMITED**  
**REGISTERED NUMBER:08155457**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	664	604
Investments	5	-	14
		<u>664</u>	<u>618</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	2,346,400	2,122,049
Cash at bank and in hand	7	180,403	248,892
		<u>2,526,803</u>	<u>2,370,941</u>
Creditors: amounts falling due within one year	8	(110,136)	(108,447)
<b>Net current assets</b>		<u>2,416,667</u>	<u>2,262,494</u>
<b>Total assets less current liabilities</b>		<u>2,417,331</u>	<u>2,263,112</u>
<b>Provisions for liabilities</b>			
Deferred tax	9	(166)	-
		<u>(166)</u>	<u>-</u>
<b>Net assets</b>		<u><u>2,417,165</u></u>	<u><u>2,263,112</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	185	185
Share premium account		490,622	490,622
Profit and loss account		1,926,358	1,772,305
		<u><u>2,417,165</u></u>	<u><u>2,263,112</u></u>

**THE BRIARS FINANCE LIMITED**  
**REGISTERED NUMBER:08155457**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JANUARY 2023**

---

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:

.....  
**R A Gold**  
Director

Date: 20 October 2023

The notes on pages 3 to 7 form part of these financial statements.

## THE BRIARS FINANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

---

#### 1. General information

The Briars Finance Limited is a private limited company, registered in England and Wales with registration number 08155457. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company continued to be that of a finance company.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements 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 Companies Act 2006.

The company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

##### 2.2 Going concern

The directors are assessing, on a daily basis, the impact of the significant uncertainty arising from the COVID-19 virus. Whilst the directors appreciate there is a significant uncertainty surrounding the future economic climate, the company is well placed to address these impacts. The directors are satisfied that the company will be able to satisfy its financial obligations for at least 12 months from the date of signature of the financial statements, which have been prepared on the going concern basis.

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### 2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

##### 2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

##### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

## THE BRIARS FINANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

---

#### 2. Accounting policies (continued)

##### 2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	Straight Line
Computer equipment	-	33%	Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and loss account in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

##### 2.12 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and

**THE BRIARS FINANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**2. Accounting policies (continued)**

**2.12 Financial instruments (continued)**

other third parties, loans to related parties and investments in ordinary shares.

**2.13 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Employees**

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

**4. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 February 2022	-	1,759	1,759
Additions	372	-	372
At 31 January 2023	<u>372</u>	<u>1,759</u>	<u>2,131</u>
<b>Depreciation</b>			
At 1 February 2022	-	1,155	1,155
Charge for the year on owned assets	10	302	312
At 31 January 2023	<u>10</u>	<u>1,457</u>	<u>1,467</u>
<b>Net book value</b>			
At 31 January 2023	<u>362</u>	<u>302</u>	<u>664</u>
<b>At 31 January 2022</b>	<u>-</u>	<u>604</u>	<u>604</u>

**THE BRIARS FINANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**5. Fixed asset investments**

	Unlisted investments £
At 1 February 2022	14
Revaluations	(14)
At 31 January 2023	-
<b>Net book value</b>	
At 31 January 2023	-
<b>At 31 January 2022</b>	14

**6. Debtors**

	2023 £	2022 £
Other debtors	<u>2,346,400</u>	<u>2,122,049</u>

**7. Cash and cash equivalents**

	2023 £	2022 £
Cash at bank	<u>180,403</u>	<u>248,892</u>

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

	2023 £	2022 £
Corporation tax	41,001	37,268
Other creditors	53,354	53,354
Accruals and deferred income	15,781	17,825
	<u>110,136</u>	<u>108,447</u>

**9. Deferred taxation**



**THE BRIARS FINANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2023**

**9. Deferred taxation (continued)**

	<b>2023 £</b>
Charged to profit or loss	<b>(166)</b>
<b>At end of year</b>	<b>(166)</b>

The deferred taxation balance is made up as follows:

	<b>2023 £</b>	2022 £
Accelerated capital allowances	<b>(166)</b>	-
	<b>(166)</b>	-

**10. Share capital**

	<b>2023 £</b>	2022 £
<b>Allotted, called up and fully paid</b>		
185 Ordinary shares of £1.00 each	<b>185</b>	185

**11. Related party transactions**

Included in other debtors is an amount of £11,400 (2022 - £1,630) due from the directors. This is an interest free loan that is repayable on demand.

Included in other creditors is an amount of £52,354 (2022 - £52,354) owing to companies under common control. This is an interest free loan that is repayable on demand.

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS102 Section 1A paragraph 1AC.35.

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.