

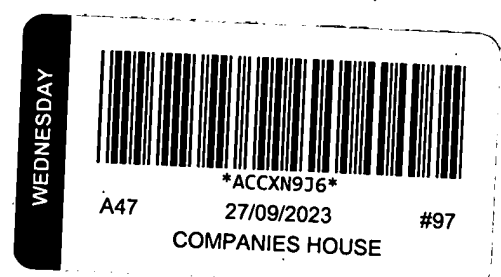
Registered number: 08325543 (England & Wales)

**BROOK FARMHOUSE COTTAGES  
LTD**

**DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2022**

*Pages for Filing with Registrar*



# **BROOK FARMHOUSE COTTAGES LTD**

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## **BROOK FARMHOUSE COTTAGES LTD**

### **COMPANY INFORMATION**

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<b>Directors</b>	David Camp Hannah Ecclestone
<b>Registered number</b>	08325543
<b>Registered office</b>	40 Queen Anne Street London W1G 9EL
<b>Accountants</b>	Lewis Golden LLP 40 Queen Anne Street London W1G 9EL

## BROOK FARMHOUSE COTTAGES LTD

BALANCE SHEET  
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	5	3,926	4,415
Investment property	6	2,648,416	2,648,416
		<u>2,652,342</u>	<u>2,652,831</u>
<b>Current assets</b>			
Debtors	7	1,075	50,000
Cash at bank and in hand		131,215	94,766
		<u>132,290</u>	<u>144,766</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(2,958,994)</u>	<u>(2,988,672)</u>
<b>Net current liabilities</b>		<u>(2,826,704)</u>	<u>(2,843,906)</u>
<b>Total assets less current liabilities</b>		<u>(174,362)</u>	<u>(191,075)</u>
<b>Net liabilities</b>		<u>(174,362)</u>	<u>(191,075)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(174,363)	(191,076)
		<u>(174,362)</u>	<u>(191,075)</u>

**BROOK FARMHOUSE COTTAGES LTD**

**BALANCE SHEET (CONTINUED)  
AS AT 31 DECEMBER 2022**

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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.

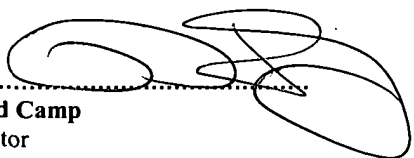
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the Directors' Report and 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 their behalf by:

  
.....  
**David Camp**  
Director

Date: 25 SEPTEMBER 2023

The notes on pages 4 to 8 form part of these financial statements.

## **BROOK FARMHOUSE COTTAGES LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **1. General information**

Brook Farmhouse Cottages Limited is a private company limited by share capital, incorporated in England and Wales, registered number 08325543. The address of the registered office is 40 Queen Anne Street, London, W1G 9EL.

#### **2. Accounting policies**

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

The financial statements have been prepared under the historical cost convention, unless otherwise stated within these accounting policies, and in accordance with Section 1A - small entities of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **2.2 Going concern**

The financial statements have been prepared on a going concern basis. The shareholders have provided notice that they will support the operational needs of the company for a period of at least twelve months from the date of the approval of the financial statements, in order to allow the company to meet its liabilities as and when they fall due unless circumstances change in a manner that no longer allows them to continue to provide such financial support.

##### **2.3 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover 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 turnover is recognised:

###### **Rent receivable**

The Company operates its investment properties as furnished holiday lets available to the general public. Rental income is recognised when the Company has fulfilled its obligations to its customers.

##### **2.4 Government grants**

Grants of a revenue nature are recognised in the Profit and Loss Account in the same period as the related expenditure.

##### **2.5 Pensions**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

## **BROOK FARMHOUSE COTTAGES LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **2. Accounting policies (continued)**

##### **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.

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:

Plant and machinery, etc	-	20%
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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 Investment property**

Investment property is carried at fair value. No depreciation is provided. Changes in fair value are recognised in the Profit and Loss Account.

##### **2.8 Debtors**

Short-term debtors are measured at the 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.

## **BROOK FARMHOUSE COTTAGES LTD**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **2. Accounting policies (continued)**

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

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 4 (2021 - 4).

#### **4. Other operating income**

Other operating income of £nil (2021 - £30,317) comprises government grants received under the Coronavirus Job Retention Scheme of £nil (2021 - £9,744) and a business grant from the Isle of Wight's local council of £nil (2021 - £20,573).



**BROOK FARMHOUSE COTTAGES LTD****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022****5. Tangible fixed assets**

	<b>Plant and machinery, etc £</b>
<b>Cost</b>	
At 1 January 2022	80,166
Additions	1,056
At 31 December 2022	<u>81,222</u>
<b>Depreciation</b>	
At 1 January 2022	75,751
Charge for the year	1,545
At 31 December 2022	<u>77,296</u>
<b>Net book value</b>	
At 31 December 2022	<u>3,926</u>
At 31 December 2021	<u>4,415</u>

**6. Investment property**

	<b>Investment property £</b>
<b>Valuation</b>	
At 1 January 2022	2,648,416
At 31 December 2022	<u>2,648,416</u>

The directors consider the fair value of the investment properties as at 31 December 2022 to be equal to their historic cost

## BROOK FARMHOUSE COTTAGES LTD

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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#### 7. Debtors

	2022 £	2021 £
Trade debtors	1,075	-
Other debtors	-	50,000
	<u>1,075</u>	<u>50,000</u>

#### 8. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	18	8
Other taxation and social security	11,009	3,597
Other creditors	2,942,067	2,965,567
Accruals	5,900	19,500
	<u>2,958,994</u>	<u>2,988,672</u>

#### 9. Related party transactions

As at 31 December 2022, the amounts due to directors totalled £26,500 (2021 - £50,000 due from directors).

#### 10. Deferred tax

As at 31 December 2022, the company has an unrecognised deferred tax asset of £43,505 (2021 - £36,239) in relation to carried forward tax losses calculated at a tax rate of 25% (2021 - 19%). The deferred tax asset has not been recognised as it is not sufficiently certain that there will be future profits against which the losses can be offset.