

26 Brook Avenue Limited

Unaudited Financial Statements

31 March 2019



26 Brook Avenue Limited

Financial Statements

Year ended 31 March 2019

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26 Brook Avenue Limited

Directors' Report

Year ended 31 March 2019

The directors present their report and the unaudited financial statements of the company for the year ended 31 March 2019.

Directors

The directors who served the company during the year were as follows:

Mr M Khiroya
Mrs P Scampion

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on ...31/10/19..... and signed on behalf of the board by:



Mrs P Scampion
Director

Registered office:
3rd Floor, Roxburghe House
273-287 Regent Street
London
W1B 2HA

26 Brook Avenue Limited

Statement of Income and Retained Earnings

Year ended 31 March 2019

	Note	2019 £	2018 £
Turnover		18,200	1,600
Cost of sales		23,030	27,517
Gross loss		(4,830)	(25,917)
Administrative expenses		718	1,549
Operating loss		(5,548)	(27,466)
Loss before taxation		(5,548)	(27,466)
Tax on loss		—	—
Loss for the financial year and total comprehensive income		(5,548)	(27,466)
Retained losses at the start of the year		(27,466)	—
Retained losses at the end of the year		(33,014)	(27,466)

All the activities of the company are from continuing operations.

The notes on pages 4 to 5 form part of these financial statements.

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Statement of Financial Position

31 March 2019

	Note	2019 £	2018 £
Current assets			
Stocks		904,159	901,578
Debtors	4	15,753	19,856
Cash at bank and in hand		3,094	9,407
		<u>923,006</u>	<u>930,841</u>
Creditors: amounts falling due within one year	5	955,020	957,307
Net current liabilities		<u>32,014</u>	<u>26,466</u>
Total assets less current liabilities		<u>(32,014)</u>	<u>(26,466)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(33,014)</u>	<u>(27,466)</u>
Shareholders deficit		<u>(32,014)</u>	<u>(26,466)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 31/10/19, and are signed on behalf of the board by:



Mrs P Scampion
Director

Company registration number: 09133381

The notes on pages 4 to 5 form part of these financial statements.

26 Brook Avenue Limited

Notes to the Financial Statements

Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3rd Floor, Roxburghe House, 273-287 Regent Street, London, W1B 2HA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

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Notes to the Financial Statements *(continued)*

Year ended 31 March 2019

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2019	2018
	£	£
Other debtors	<u>15,753</u>	<u>19,856</u>

5. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	466,318	467,621
Trade creditors	2,095	3,086
Other creditors	<u>486,607</u>	<u>486,600</u>
	<u>955,020</u>	<u>957,307</u>