

**Registered number: 09982018**

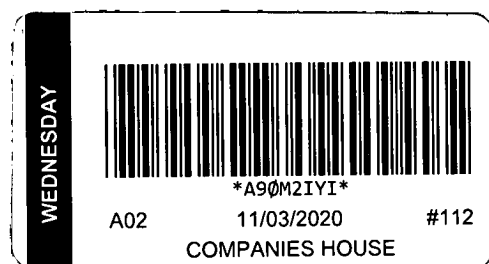
**B R Brooks and Son Limited**

**Unaudited**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 October 2019**



## **B R Brooks and Son Limited**

### **Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Statutory Financial Statements of B R Brooks and Son Limited for the Year Ended 31 October 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of B R Brooks and Son Limited for the year ended 31 October 2019 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of B R Brooks and Son Limited, as a body, in accordance with the terms of our engagement letter dated 13 September 2016. Our work has been undertaken solely to prepare for your approval the financial statements of B R Brooks and Son Limited and state those matters that we have agreed to state to the Board of Directors of B R Brooks and Son Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than B R Brooks and Son Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that B R Brooks and Son Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of B R Brooks and Son Limited. You consider that B R Brooks and Son Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of B R Brooks and Son Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**Kreston Reeves LLP**  
Chartered Accountants  
Canterbury  
25 February 2020

**B R Brooks and Son Limited**  
**Registered number: 09982018**

**Balance Sheet**  
**As at 31 October 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	4	1,355,532	1,386,143
		<u>1,355,532</u>	<u>1,386,143</u>
<b>Current assets</b>			
Stocks	5	632,643	557,792
Debtors: amounts falling due within one year	6	211,191	144,871
Cash at bank and in hand	7	3,123	100,126
		<u>846,957</u>	<u>802,789</u>
Creditors: amounts falling due within one year	8	(650,707)	(420,783)
<b>Net current assets</b>		<u>196,250</u>	<u>382,006</u>
<b>Total assets less current liabilities</b>		<u>1,551,782</u>	<u>1,768,149</u>
Creditors: amounts falling due after more than one year	9	(1,170,227)	(1,246,785)
<b>Provisions for liabilities</b>			
Deferred tax	11	(143,284)	(169,780)
		<u>(143,284)</u>	<u>(169,780)</u>
<b>Net assets</b>		<u>238,271</u>	<u>351,584</u>
<b>Capital and reserves</b>			
Called up share capital	12	100	100
Revaluation reserve		266,286	266,286
Profit and loss account		(28,115)	85,198
		<u>238,271</u>	<u>351,584</u>

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.

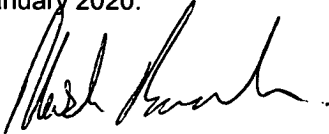
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**B R Brooks and Son Limited**  
**Registered number: 09982018**

**Balance Sheet (continued)**  
**As at 31 October 2019**

The Company has opted not to file the statement of income and retained earnings 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 on 14 January 2020.

A handwritten signature in black ink, appearing to read 'A Brooks', is written over the text of the list item.

**A Brooks**  
Director

The notes on pages 4 to 12 form part of these financial statements.

**Notes to the Financial Statements  
For the Year Ended 31 October 2019**

**1. Accounting policies**

**1.1 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 following principal accounting policies have been applied:

**1.2 Revenue**

Revenue 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. Revenue 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:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**1.3 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**1.4 Finance costs**

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**1.5 Borrowing costs**

All borrowing costs are recognised in the Statement of Income and Retained Earnings in the year in which they are incurred.

**Notes to the Financial Statements  
For the Year Ended 31 October 2019**

**1. Accounting policies (continued)**

**1.6 Current and deferred taxation**

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**1.7 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.

Land is not depreciated. Depreciation on other assets is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	- 20% reducing balance
Motor vehicles	- 20% reducing balance
Packhouse, irrigation, fittings and equipment	- 10% reducing balance
Computer and office equipment	- 33% reducing balance

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 the Statement of Income and Retained Earnings.

**Notes to the Financial Statements  
For the Year Ended 31 October 2019**

**1. Accounting policies (continued)**

**1.8 Revaluation of tangible fixed assets**

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the Balance Sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in the Statement of Income and Retained Earnings unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

**1.9 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

**1.10 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.

**1.11 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.

**1.12 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.

**1.13 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 Statement of Income and Retained Earnings 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.

## **B R Brooks and Son Limited**

### **Notes to the Financial Statements For the Year Ended 31 October 2019**

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

##### **1.14 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 non-puttable ordinary shares.

##### **1.15 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.

#### **2. General information**

B R Brooks and Son Limited is a private company limited by shares and is incorporated in England and Wales with the registration number 09982018.

The address of the registered office and trading address is Langdon Manor Farm, Seasalter Road, Faversham, Kent, ME13 9DA.

The financial statements are presented in pound Sterling, and rounded to the nearest pound.

#### **3. Employees**

The average monthly number of employees, including directors, during the year was 19 (2018 - 18).



**B R Brooks and Son Limited**

**Notes to the Financial Statements  
For the Year Ended 31 October 2019**

**4. Tangible fixed assets**

	Land £	Plant and machinery £	Motor vehicles £	Packhouse, irrigation, fittings and equipment £	Computer and office equipment £	Total £
<b>Cost or valuation</b>						
At 1 November 2018	755,020	120,911	433,603	308,261	25,713	1,643,508
Additions	-	13,065	35,400	37,983	-	86,448
At 31 October 2019	<u>755,020</u>	<u>133,976</u>	<u>469,003</u>	<u>346,244</u>	<u>25,713</u>	<u>1,729,956</u>
<b>Depreciation</b>						
At 1 November 2018	-	38,957	131,191	73,969	13,247	257,364
Charge for the year on owned assets	-	17,293	32,437	27,760	4,148	81,638
Charge for the year on financed assets	-	-	30,749	4,673	-	35,422
At 31 October 2019	<u>-</u>	<u>56,250</u>	<u>194,377</u>	<u>106,402</u>	<u>17,395</u>	<u>374,424</u>
<b>Net book value</b>						
At 31 October 2019	<u>755,020</u>	<u>77,726</u>	<u>274,626</u>	<u>239,842</u>	<u>8,318</u>	<u>1,355,532</u>
At 31 October 2018	<u>755,020</u>	<u>81,954</u>	<u>302,411</u>	<u>234,292</u>	<u>12,466</u>	<u>1,386,143</u>

**Notes to the Financial Statements  
For the Year Ended 31 October 2019**

**4. Tangible fixed assets (continued)**

The net book value of land and buildings may be further analysed as follows:

	2019 £	2018 £
Freehold	755,020	755,020
	<u>755,020</u>	<u>755,020</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2019 £	2018 £
Motor vehicles	144,878	185,936
Packhouse, irrigation, fittings and equipment	18,690	23,363
	<u>163,568</u>	<u>209,299</u>

**5. Stocks**

	2019 £	2018 £
Stocks and inground valuation	632,643	557,792
	<u>632,643</u>	<u>557,792</u>

**6. Debtors**

	2019 £	2018 £
Trade debtors	35,192	42,752
Other debtors	96,050	97,729
Prepayments and accrued income	79,949	4,390
	<u>211,191</u>	<u>144,871</u>

**B R Brooks and Son Limited**

**Notes to the Financial Statements  
For the Year Ended 31 October 2019**

**7. Cash and cash equivalents**

	2019 £	2018 £
Cash at bank and in hand	3,123	100,126
Less: bank overdrafts	(8,034)	-
	<u>(4,911)</u>	<u>100,126</u>

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

	2019 £	2018 £
Bank overdrafts	8,034	-
Bank loans	140,588	48,766
Trade creditors	349,952	215,301
Other taxation and social security	68,934	70,375
Obligations under finance lease and hire purchase contracts	48,876	66,006
Other creditors	13,698	930
Accruals and deferred income	20,625	19,405
	<u>650,707</u>	<u>420,783</u>

The following liabilities were secured:

	2019 £	2018 £
Bank overdrafts	8,034	-
Bank loans	51,056	48,766
	<u>59,090</u>	<u>48,766</u>

Details of security provided:

Barclays Bank PLC holds fixed and floating charges over the assets of the company.

# **B R Brooks and Son Limited**

## **Notes to the Financial Statements For the Year Ended 31 October 2019**

### **9. Creditors: Amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>1,133,520</b>	1,183,520
Net obligations under finance leases and hire purchase contracts	<b>36,707</b>	63,265
	<b><u>1,170,227</u></b>	<b><u>1,246,785</u></b>

The following liabilities were secured:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans	<b><u>1,133,520</u></b>	<b><u>1,183,520</u></b>

Details of security provided:

Barclays Bank PLC holds fixed and floating charges over the assets of the company.

### **10. Loans**

Analysis of the maturity of loans is given below:

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Bank loans	<b>140,588</b>	48,766
<b>Amounts falling due 1-2 years</b>		
Bank loans	<b>52,000</b>	50,000
<b>Amounts falling due 2-5 years</b>		
Bank loans	<b>163,000</b>	159,000
<b>Amounts falling due after more than 5 years</b>		
Bank loans	<b>918,520</b>	974,520
	<b><u>1,274,108</u></b>	<b><u>1,232,286</u></b>

**B R Brooks and Son Limited****Notes to the Financial Statements  
For the Year Ended 31 October 2019****11. Deferred taxation**

	2019 £	2018 £
At beginning of year	(169,780)	(67,590)
Charged to profit or loss	26,496	(102,190)
<b>At end of year</b>	<b>(143,284)</b>	<b>(169,780)</b>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	(113,167)	(118,780)
Tax losses carried forward	20,883	-
Property revaluation	(51,000)	(51,000)
	<b>(143,284)</b>	<b>(169,780)</b>

**12. Share capital**

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
100 (2018 - 100) Ordinary shares of £1.00 each	100	100