

Audited Financial Statements
for the Year Ended 31 December 2020
for
Brooklands Fund management Limited

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for the year ended 31 December 2020**

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Brooklands Fund management Limited

**Company Information
for the year ended 31 December 2020**

DIRECTORS: O Thieux
M D Williams

SECRETARY: M D Williams

REGISTERED OFFICE: 25 Green Street
London
W1K 7AX

REGISTERED NUMBER: 10170491 (England and Wales)

AUDITORS: Gilchris AB LLP
Global House
303 Ballards Lane
London
London
N12 8NP

Statement of Financial Position
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Tangible assets	5		2,902		4,404
Investments	6		-		10,763
			<u>2,902</u>		<u>15,167</u>
CURRENT ASSETS					
Debtors	7	2,498,263		751,284	
Cash at bank		<u>401,319</u>		<u>342,847</u>	
		2,899,582		1,094,131	
CREDITORS					
Amounts falling due within one year	8	<u>2,554,844</u>		<u>704,310</u>	
NET CURRENT ASSETS			<u>344,738</u>		<u>389,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>347,640</u>		<u>404,988</u>
PROVISIONS FOR LIABILITIES			<u>552</u>		<u>837</u>
NET ASSETS			<u><u>347,088</u></u>		<u><u>404,151</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		339,136		339,136
Retained earnings			<u>7,952</u>		<u>65,015</u>
SHAREHOLDERS' FUNDS			<u><u>347,088</u></u>		<u><u>404,151</u></u>

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 26 April 2021 and were signed on its behalf by:

O Thieux - Director

**Notes to the Financial Statements
for the year ended 31 December 2020**

1. STATUTORY INFORMATION

Brooklands Fund management 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Turnover

Revenue is recognised when the company fulfils contractual obligations to customers of the supply of its services. Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on 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 statement of financial position date.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

However, deferred tax asset is recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and law enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Notes to the Financial Statements - continued
for the year ended 31 December 2020**

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Leases are classified as finance leases when they transfer substantially all the risks and rewards of ownership of the leased assets to the company. Other leases that do not transfer substantially all the risks and rewards of ownership of the leased assets to the company are classified as operating leases.

Assets held under finance leases are included in property, plant and equipment and are depreciated and reviewed for impairment in the same way as assets owned outright.

Payments received under operating leases are recognised as income over the lease term on a straight-line basis.

Investments

Investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

Going concern

Despite the uncertainty caused by the COVID-19 virus and its impact the directors consider it appropriate to prepare the financial statements on a going concern on the basis that the company has a healthy net asset position. In the unlikely event that the company should require the directors will offer financial support to the company for a period of at least 12 months from the signing date of the financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2019 - 6) .

4. AUDITORS' REMUNERATION

	31.12.20	31.12.19
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	2,800	2,800
Other non- audit services	<u>2,025</u>	<u>1,695</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2020	7,461
Additions	1,994
Reclassification/transfer	(1,318)
At 31 December 2020	<u>8,137</u>
DEPRECIATION	
At 1 January 2020	3,057
Charge for year	2,613
Reclassification/transfer	(435)
At 31 December 2020	<u>5,235</u>
NET BOOK VALUE	
At 31 December 2020	<u>2,902</u>
At 31 December 2019	<u>4,404</u>

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2020	10,763
Disposals	(10,763)
At 31 December 2020	<u>-</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>10,763</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	2,142,340	618,880
Other debtors	355,923	132,404
	<u>2,498,263</u>	<u>751,284</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2020

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Trade creditors	2,499,458	650,248
Taxation and social security	51,386	50,062
Other creditors	4,000	4,000
	<u>2,554,844</u>	<u>704,310</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.20	31.12.19
	£	£
Within one year	<u>-</u>	<u>128,928</u>

Currently, the company does not have any lease commitments. The current business premises are acquired under a rolling contract for 3 months at a monthly rent of £2,900 plus VAT.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
339,136	Ordinary	£1	<u>339,136</u>	<u>339,136</u>

11. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

George Andrew Christodoulou (Senior Statutory Auditor)
for and on behalf of Gilchris AB LLP

12. **CAPITAL COMMITMENTS**

As at the Statement of Financial Position date the company had a commitment to pay pension liabilities of £836 (2019: £527).

13. **RELATED PARTY DISCLOSURES**

During the year, a dividend of £276,738 (2019 - £140,000) was paid to the directors.

Key management personnel salaries paid during the year were £137,500 (2019 - £150,000).

14. **FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES**

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

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.