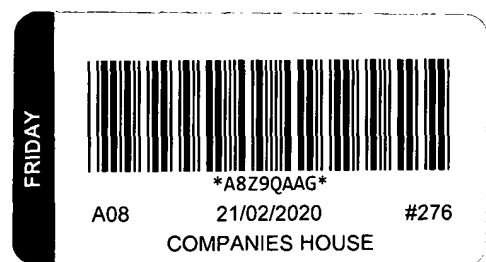


BRONTE PROPERTY MANAGEMENT LIMITED

**UNAUDITED
FINANCIAL STATEMENTS**

31 AUGUST 2019



ArmstrongWatson[®]
Accountants, Business & Financial Advisers

BRONTE PROPERTY MANAGEMENT LIMITED
REGISTERED NUMBER: 10898961

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2019

	Note	2019 £	2018 £
Fixed assets			
Intangible assets	4	20,995	23,395
Tangible assets	5	468	734
		<u>21,463</u>	<u>24,129</u>
Current assets			
Debtors: amounts falling due within one year	6	3,994	-
Cash at bank and in hand	7	7,160	12,889
		<u>11,154</u>	<u>12,889</u>
Creditors: amounts falling due within one year	8	(21,650)	(25,606)
Net current liabilities		<u>(10,496)</u>	<u>(12,717)</u>
Total assets less current liabilities		<u>10,967</u>	<u>11,412</u>
Net assets		<u>10,967</u>	<u>11,412</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		10,966	11,411
		<u>10,967</u>	<u>11,412</u>

BRONTE PROPERTY MANAGEMENT LIMITED
REGISTERED NUMBER: 10898961

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 AUGUST 2019

The director considers 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 director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 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 February 2020.

M Price
Director



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

BRONTE PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

1. General information

The company is a private company, limited by shares and incorporated and domiciled in the United Kingdom. It trades from its registered office at 8 Cliffe Crescent, Riddlesden, BD20 5LB.

The principal activity of the company was the management of properties.

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the company operates.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 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:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Taxation

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 reporting date in the countries where the Company operates and generates income.

BRONTE PROPERTY MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2019

2. Accounting policies (continued)

2.4 Intangible assets

Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

Other intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Other intangible fixed assets	-	10	years
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2.5 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:

Office equipment	-	33%
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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 the Statement of income and retained earnings.

2.6 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.

2.7 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.

BRONTE PROPERTY MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

2. Accounting policies (continued)

2.8 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.

2.9 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.

2.10 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 the director, during the year was as follows:

	2019 No.	2018 No.
Employee	<u>1</u>	<u>1</u>

4. Intangible assets

	Intangible Asset £
Cost	
At 1 September 2018	<u>24,000</u>
At 31 August 2019	<u>24,000</u>
Amortisation	
At 1 September 2018	<u>605</u>
Charge for the year	<u>2,400</u>
At 31 August 2019	<u>3,005</u>
Net book value	
At 31 August 2019	<u>20,995</u>

BRONTE PROPERTY MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

5. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 September 2018	799
At 31 August 2019	<u>799</u>
Depreciation	
At 1 September 2018	65
Charge for the year on owned assets	266
At 31 August 2019	<u>331</u>
Net book value	
At 31 August 2019	<u><u>468</u></u>

6. Debtors

	2019 £	2018 £
Trade debtors	3,994	-
	<u>3,994</u>	<u>-</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	7,160	12,889
	<u>7,160</u>	<u>12,889</u>

BRONTE PROPERTY MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

8. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Corporation tax	11,423	6,023
Other creditors	6,227	17,583
Accruals and deferred income	4,000	2,000
	21,650	25,606