

**BRIGHTON RD LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

BRIGHTON RD LTD.
Unaudited Financial Statements
For The Year Ended 30 November 2019

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BRIGHTON RD LTD.
Balance Sheet
As at 30 November 2019

Registered number: 11075870

		30 November 2019		30 November 2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		495,575		495,862
			495,575		495,862
CURRENT ASSETS					
Debtors		10,428		10,875	
Cash at bank and in hand		2,950		2,415	
		13,378		13,290	
Creditors: Amounts Falling Due Within One Year	4	(217,751)		(206,179)	
NET CURRENT ASSETS (LIABILITIES)			(204,373)		(192,889)
TOTAL ASSETS LESS CURRENT LIABILITIES			291,202		302,973
Creditors: Amounts Falling Due After More Than One Year	5	(381,541)		(381,543)	
NET LIABILITIES			(90,339)		(78,570)
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			(90,439)		(78,670)
SHAREHOLDERS' FUNDS			(90,339)		(78,570)

BRIGHTON RD LTD.
Balance Sheet (continued)
As at 30 November 2019

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Dr Y Fei

Director

23 November 2020

The notes on pages 3 to 6 form part of these financial statements.

BRIGHTON RD LTD.
Notes to the Financial Statements
For The Year Ended 30 November 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The financial statements have been prepared under the historical cost convention except that investment property is measured at fair value.

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

1.2. Going Concern Disclosure

The director has identified material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern, however, the going concern basis remains appropriate.

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, notwithstanding the company's net current liabilities, which the director believes to be appropriate for the following reasons. The company is dependent for its working capital on funds provided to it by the company's director, Dr Y Fei. Dr Y Fei has provided the company with an undertaking that, for at least 12 months from the date of approval of these financial statements, it will continue to make available such funds as are needed by the company.

This should enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment. As with any company placing reliance on other entities for financial support, the director acknowledges that there can be no certainty that this support will continue, although, at the date of approval of these financial statements, She has no reason to believe that it will not do so.

Based on this undertaking the director believes that it remains appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from the basis of preparation being inappropriate.

1.3. Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of Value Added Tax.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% on cost
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1.5. Investment Properties

All investment properties are properties which are held either to earn rental income or for capital appreciation or for both. Investment properties are recognised initially at cost.

Subsequent to initial recognition:

1) Investment properties whose fair value can be measured reliably without undue cost or effort are held at fair value. Any gains or losses arising from changes in fair value are recognised in the profit and loss account in the period they arise; and

2) No depreciation is provided for in respect of investment properties applying the fair value model.

Investment properties fair value is determined by the director based on his understanding of property market conditions and the specific properties concerned. Any gain or loss arising from a change in fair value is recognised in the profit and loss account.

BRIGHTON RD LTD.
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

1.6. Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial instruments

Trade and other debtors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

Trade and other creditors

Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate for a similar debt instrument.

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.9. Acquisitions and disposals of properties

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

2. Average Number of Employees

The average number of persons employed by the company during the period amounted to 2 (2018: 1)

BRIGHTON RD LTD.
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
Cost or Valuation			
As at 1 December 2018	495,000	1,150	496,150
As at 30 November 2019	495,000	1,150	496,150
Depreciation			
As at 1 December 2018	-	288	288
Provided during the period	-	287	287
As at 30 November 2019	-	575	575
Net Book Value			
As at 30 November 2019	495,000	575	495,575
As at 1 December 2018	495,000	862	495,862

The analysis of the cost or valuation of the above assets is as follows:

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
As at 30 November 2019			
At cost	495,000	1,150	496,150
	495,000	1,150	496,150
As at 1 December 2018			
At cost	-	1,150	1,150
At valuation	495,000	-	495,000
	495,000	1,150	496,150

The company's investment property is included in the Financial Statements at Director's valuation.

The company's residential property was valued using a sales valuation approach, derived from recent comparable transactions in the market, adjusted by applying discounts to reflect status of occupation and condition.

Historical cost model

The historical cost of investment property at 30 November 2019 is £558,311.

BRIGHTON RD LTD.
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

4. Creditors: Amounts Falling Due Within One Year

	30 November 2019	30 November 2018
	£	£
Other taxes and social security	325	769
Other creditors	217,426	205,410
	<u>217,751</u>	<u>206,179</u>

Other creditors include amounts aggregating £212,596 due to the director of this company. The loans are interest free and repayable on demand.

5. Creditors: Amounts Falling Due After More Than One Year

	30 November 2019	30 November 2018
	£	£
Bank loans	381,541	381,543
	<u>381,541</u>	<u>381,543</u>

The Bank loan is secured by a fixed charge over the investment property of the company with a book value of £495,000.

6. Share Capital

	30 November 2019	30 November 2018
Allotted, Called up and fully paid	100	100

7. Accounting estimates and judgements

1) Property valuations

The valuation of the company's property portfolio is inherently subjective, depending on many factors, including the individual nature of each property, its location and expected future net rental values, market yields and comparable market transactions. Therefore the valuations are subject to a degree of uncertainty and are made on the basis of assumptions which may not prove to be accurate particularly in periods of difficult market or economic conditions.

2) Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

8. General Information

BRIGHTON RD LTD. is a private company, limited by shares, incorporated in England & Wales, registered number 11075870. The registered office is 21 The Hollands, Worcester Park, KT4 7LH.

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.