

Unaudited Financial Statements for the Year Ended 28 February 2021

for

BRAND ASSOCIATES LIMITED

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for the year ended 28 February 2021**

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BRAND ASSOCIATES LIMITED

Company Information
for the year ended 28 February 2021

DIRECTOR: H C Lang

REGISTERED OFFICE: Thorne Lancaster Parker 4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

REGISTERED NUMBER: 11206961 (England and Wales)

ACCOUNTANTS: Thorne Lancaster Parker
Chartered Accountants
4th Floor
Venture House
27-29 Glasshouse Street
London
W1B 5DF

BRAND ASSOCIATES LIMITED (REGISTERED NUMBER: 11206961)**Statement of Financial Position
28 February 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Cash at bank and in hand		3,812	51,012
CREDITORS			
Amounts falling due within one year	5	<u>1,610</u>	<u>29,159</u>
NET CURRENT ASSETS		<u>2,202</u>	<u>21,853</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,202</u>	<u>21,853</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings	7	<u>2,102</u>	<u>21,753</u>
SHAREHOLDERS' FUNDS		<u>2,202</u>	<u>21,853</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director and authorised for issue on 24 November 2021 and were signed by:

H C Lang - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 28 February 2021**

1. STATUTORY INFORMATION

Brand Associates 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the year ended 28 February 2021**

3. ACCOUNTING POLICIES - continued

Financial instruments

a) Basic financial assets

Trade and other debtors and bank balances, which are due within one year are initially recognised at transaction price and subsequently carried at amortised cost being the transaction price less any amounts settled and any impairment losses.

At the end of each reporting period basic financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

A financial asset is derecognised only when the contractual rights to cash flows expire or are settled, or substantially all the risks and rewards of ownership are transferred to another party, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

b) Basic financial liabilities and equity

Financial liabilities are classified as liabilities and equity instruments according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Trade creditors, other creditors and loans from fellow group and related companies are initially recognised at transaction price and subsequently carried at amortised cost, being transaction price less any amounts settled.

Bank overdrafts, invoice discounting facilities and stock finance facilities are presented within creditors: amounts falling due within one year.

Other loans are initially recognised at the transaction price, including transaction costs and subsequently measured at amortised cost using the effective interest method. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and other similar charges.

Basic financial liabilities are derecognised when the contractual obligation is discharged, cancelled or expired.

c) Equity instruments

The ordinary share capital of the company is classified as equity and recorded at fair value of the cash or other resources received or receivable, net of direct costs of issuing the equity instruments.

Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short-term deposits with an original maturity date of three months or less.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1).

Notes to the Financial Statements - continued
for the year ended 28 February 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Corporation Tax	1,610	24,102
Social security and other taxes	-	5,005
Directors' current accounts	-	52
	<u>1,610</u>	<u>29,159</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>

7. RESERVES

	Retained earnings
	£
At 29 February 2020	21,753
Profit for the year	6,867
Dividends	<u>(26,518)</u>
At 28 February 2021	<u>2,102</u>

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.