

**BROWN ASSETS LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE PERIOD FROM 7 DECEMBER 2018 TO 31 DECEMBER 2019**

**BROWN ASSETS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**BROWN ASSETS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD FROM 7 DECEMBER 2018 TO 31 DECEMBER 2019**

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<b>Director</b>	C Brown
<b>Company Number</b>	11716416 (England and Wales)
<b>Registered Office</b>	Flat 22 The Pavillion Wrotham Road Gravesend Kent DA11 0QG
<b>Accountants</b>	Clayton Stirling & Co 123 Cross Lane East Gravesend Kent DA12 5HA

**BROWN ASSETS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	Notes	2019 £
<b>Fixed assets</b>		
Tangible assets	4	484
Investment property	5	575,981
		<u>576,465</u>
<b>Current assets</b>		
Debtors	6	6,563
Cash at bank and in hand		2,924
		<u>9,487</u>
<b>Creditors: amounts falling due within one year</b>	7	(11,475)
<b>Net current liabilities</b>		<u>(1,988)</u>
<b>Total assets less current liabilities</b>		574,477
<b>Creditors: amounts falling due after more than one year</b>	8	(586,957)
<b>Net liabilities</b>		<u>(12,480)</u>
<b>Capital and reserves</b>		
Called up share capital		2
Profit and loss account		(12,482)
<b>Shareholders' funds</b>		<u>(12,480)</u>

For the period ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 8 July 2020 and were signed on its behalf by

C Brown  
Director

Company Registration No. 11716416

**BROWN ASSETS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE PERIOD FROM 7 DECEMBER 2018 TO 31 DECEMBER 2019**

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**1 Statutory information**

Brown Assets Limited is a private company, limited by shares, registered in England and Wales, registration number 11716416. The registered office is Flat 22 The Pavillion, Wrotham Road, Gravesend, Kent, DA11 0QG.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Investment property***

Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

***Going concern***

The financial statements have been prepared on a going concern basis as the director has indicated he will continue to provide financial assistance to meet ongoing costs.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	20% straight line
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**BROWN ASSETS LIMITED**  
**NOTES TO THE ACCOUNTS**  
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**4 Tangible fixed assets**

	<b>Computer equipment £</b>
<b>Cost or valuation</b>	At cost
At 7 December 2018	-
Additions	605
At 31 December 2019	605
<b>Depreciation</b>	
Charge for the period	121
At 31 December 2019	121
<b>Net book value</b>	
At 31 December 2019	484

**5 Investment property**

	<b>2019 £</b>
Additions	575,981
At 31 December 2019	575,981

**6 Debtors**

	<b>2019 £</b>
Accrued income and prepayments	6,563

**7 Creditors: amounts falling due within one year**

	<b>2019 £</b>
Loans from directors	4,947
Accruals	6,528
	11,475

**8 Creditors: amounts falling due after more than one year**

	<b>2019 £</b>
Bank loans	446,957
Other creditors	140,000
	586,957
Aggregate of amounts that fall due for payment after five years	446,957

The above bank loans have been secured by fixed and floating charges over the assets of the company.

**9 Average number of employees**

During the period the average number of employees was 1.

