

**BROWN ASSETS LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**BROWN ASSETS LIMITED**  
**UNAUDITED ACCOUNTS**  
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**BROWN ASSETS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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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 123 Cross Lanc East Gravesend Kent DA12 5HA

**BROWN ASSETS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	961	242
Investment property	5	435,823	601,865
		<u>436,784</u>	<u>602,107</u>
<b>Current assets</b>			
Debtors	<u>6</u>	1,845	1,468
Cash at bank and in hand		35,619	3,023
		<u>37,464</u>	<u>4,491</u>
<b>Creditors: amounts falling due within one year</b>	7	(68,080)	(68,514)
<b>Net current liabilities</b>		<u>(30,616)</u>	<u>(64,023)</u>
<b>Total assets less current liabilities</b>		406,168	538,084
<b>Creditors: amounts falling due after more than one year</b>	8	(461,263)	(588,798)
<b>Net liabilities</b>		<u>(55,095)</u>	<u>(50,714)</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		(55,097)	(50,716)
<b>Shareholders' funds</b>		<u>(55,095)</u>	<u>(50,714)</u>

For the year ending 31 December 2022 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 15 August 2023 and were signed on its behalf by

C Brown  
Director

Company Registration No. 11716416

**BROWN ASSETS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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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 year, 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:

Fixtures & fittings	20% straight line
Computer equipment	20% straight line

**BROWN ASSETS LIMITED**  
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**FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>4 Tangible fixed assets</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 January 2022	-	605	605
Additions	840	-	840
At 31 December 2022	840	605	1,445
<b>Depreciation</b>			
At 1 January 2022	-	363	363
Charge for the year	-	121	121
At 31 December 2022	-	484	484
<b>Net book value</b>			
At 31 December 2022	840	121	961
At 31 December 2021	-	242	242
<b>5 Investment property</b>			<b>2022</b>
			<b>£</b>
Fair value at 1 January 2022			601,865
Additions			531
Disposals			(166,573)
At 31 December 2022			435,823
<b>6 Debtors</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>			
Accrued income and prepayments		1,845	1,468
<b>7 Creditors: amounts falling due within one year</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Loans from directors		31,819	43,377
Accruals		36,261	25,137
		68,080	68,514
<b>8 Creditors: amounts falling due after more than one year</b>		<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
Bank loans		338,263	465,798
Other creditors		123,000	123,000
		461,263	588,798
Aggregate of amounts that fall due for payment after five years		338,263	465,798

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

**BROWN ASSETS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**9 Average number of employees**

During the year the average number of employees was 1 (2021: 1).

