

Brookworth (Ewhurst) Limited
Filleted Financial Statements
31 March 2023



TURPIN BARKER ARMSTRONG
Chartered Certified Accountants & statutory auditor
Allen House
1 Westmead Road
Sutton
Surrey
SM1 4LA

Brookworth (Ewhurst) Limited

Statement of Financial Position

31 March 2023

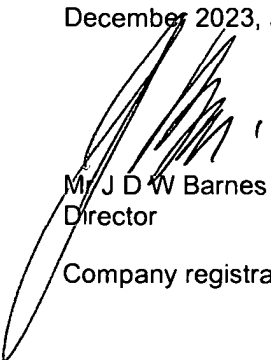
	Note	2023 £	2022 £
Current assets			
Stocks		–	9,703,030
Debtors	4	442,571	46,013
Cash at bank and in hand		2	7,091
		<u>442,573</u>	<u>9,756,134</u>
Creditors: amounts falling due within one year	5	<u>446,088</u>	<u>9,759,650</u>
Net current liabilities		<u>3,515</u>	<u>3,516</u>
Total assets less current liabilities		<u>(3,515)</u>	<u>(3,516)</u>
Net liabilities		<u>(3,515)</u>	<u>(3,516)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(3,516)</u>	<u>(3,517)</u>
Shareholder deficit		<u>(3,515)</u>	<u>(3,516)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 13 December 2023, and are signed on behalf of the board by:



Mr J D W Barnes
Director

Company registration number: 11828463

The notes on pages 2 to 4 form part of these financial statements.

Brookworth (Ewhurst) Limited

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brookworth House, 99 Bell Street, Reigate, Surrey, RH2 7AN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

These financial statements are presented on a Going Concern basis despite the ongoing effect of high global inflation / higher interest rates and the impact on the UK economy.

The director is satisfied that the company is taking appropriate measures to safeguard its future and that it continues to have the financial support of its ultimate parent company. Therefore the director is confident that the company will be able to meet its liabilities as they fall due for a period of at least 12 months following the date of signing of these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for the sale of goods and rendering of services in the ordinary course of the Group's activities. Sales are presented, net of value-added tax, rebates and discounts, and after eliminating sales within the Group.

The Group recognises revenue when the amount of revenue and related cost can be reliably measured.

Group revenue for the private sales and contracted builds on a turnkey basis are recognised when contracts on properties have completed, the ownership of the properties have transferred to the customer and the amount of revenue and costs incurred can be measured reliably. Customers are given the right to terminate the sale but forfeit any monies paid.

Group revenue for contracted builds not on a turnkey basis is recognised based on milestones and certification obtained at each agreed contractual stage, with the benefit of services preformed along with materials provided effectively then passed to the customer.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Brookworth (Ewhurst) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	2023	2022
	£	£
Trade debtors	28,079	28,079
Amounts owed by group undertakings and undertakings in which the company has a participating interest	389,426	—
Other debtors	25,066	17,934
	<u>442,571</u>	<u>46,013</u>

Brookworth (Ewhurst) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	1	5,113,016
Trade creditors	121,821	720,964
Amounts owed to group undertakings and undertakings in which the company has a participating interest	–	2,284,764
Social security and other taxes	3,752	36,633
Other creditors	320,514	1,604,273
	<u>446,088</u>	<u>9,759,650</u>

6. Summary audit opinion

The auditor's report dated *19/12/23* was unqualified.

The senior statutory auditor was David Payne BA(Hons) FCA, for and on behalf of Turpin Barker Armstrong.

7. Director's advances, credits and guarantees

At no point in the year did advances/credits to the directors loan account result in an overdrawn position.

8. Controlling party

The company's immediate parent company is Brookworth (South East) Limited, formerly known as Brookworth Homes (Holdings) Limited.

The company's ultimate parent company is Surrey Blue Limited.

The company's ultimate controlling party is Mr J D W Barnes.