



**LEONARD BROWN LIMITED**

**REPORT OF THE DIRECTORS' AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 October 2019**



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**LEONARD BROWN LIMITED****BALANCE SHEET****AS AT 31 October 2019**

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	Notes	2019 £	£
<b>FIXED ASSETS</b>			
Intangible assets	3		9,644
Tangible assets	4		1,340
			<hr/> 10,984
<b>CURRENT ASSETS</b>			
Debtors		67,986	
Cash at bank and in hand		63,118	
Current asset investments		209,298	
		<hr/> 340,402	
<b>CREDITORS</b>			
Amounts falling due within one year		<hr/> (2,063)	
<b>NET CURRENT ASSETS</b>			<hr/> 338,339
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			349,323
<b>NET ASSETS</b>			<hr/> <hr/> 349,323
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital			105
Revaluation Reserve			(110,000)
Profit and loss account			459,218
<b>SHAREHOLDERS FUNDS</b>			<hr/> <hr/> 349,323

For the year ending 31 October 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 11 February 2020 and signed on behalf.

All members have consented to the preparation of these abridged financial statements.

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**Leonard Brown - Director**

11 February 2020

The annexed notes form part of these financial statements.

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**LEONARD BROWN LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31 OCTOBER 2019**

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**1. Accounting policies****Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Intangible Assets**

Goodwill is kept at cost or net realisable value.

**Fixed Assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and Fittings - 20 % - 35% per annum reducing balance Computers - 25 % per annum of cost

**Debtors**

The client list has been capitalised at cost price. An annual impairment review is carried out to ensure that there has been no diminution in the value of the asset. The client list has a readily ascertainable market value.

**Pension Scheme**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. Employees**

The average number of persons employed by the company (including directors during the year was 1 (2018 : 5).

**3. Intangible fixed assets**

	<b>Total</b>
<i>Cost</i>	
At start of period	133,640
Disposals	(13,996)
Revaluations	(110,000)
At end of period	<u>9,644</u>

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*Net Book Values*

At start of period	133,640
At end of period	<u>9,644</u>

Cost Client Lis At 1 November 2018 133,64 At 31 October 2019 9,64 The market value of the client list at 31 October 2019 was £9,644 (£169,882 - 2018). The impaired goodwill was written off against reserves

#### 4. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	6,055
Disposals	<u>(598)</u>
At end of period	<u>5,457</u>
<i>Depreciation</i>	
At start of period	3,894
Provided during the period	342
On disposals	<u>(119)</u>
At end of period	<u>4,117</u>
<i>Net Book Value</i>	
At start of period	<u>2,161</u>
At end of period	<u>1,340</u>

#### 5. Directors' advances, credits and guarantees

On the 31 October 2019 Leonard Brown, a director, owed the company £48,646. (2018 - £24,547). £23,682 was repaid on the November 2019 and the remaining £24,964 is planned to be repaid in April 2020.

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.