

BRAYBURNE PROPERTIES LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

BRAYBURNE PROPERTIES LTD
REGISTERED NUMBER: 06151356

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	5	750,000	750,000
		<u>750,000</u>	<u>750,000</u>
Current assets			
Cash at bank and in hand		49,304	48,903
		<u>49,304</u>	<u>48,903</u>
Creditors: amounts falling due within one year	6	(4,167)	(4,014)
		<u>(4,167)</u>	<u>(4,014)</u>
Net current assets		45,137	44,889
		<u>45,137</u>	<u>44,889</u>
Total assets less current liabilities		795,137	794,889
		<u>795,137</u>	<u>794,889</u>
Creditors: amounts falling due after more than one year	7	(562,500)	(562,500)
		<u>(562,500)</u>	<u>(562,500)</u>
Provisions for liabilities			
Deferred tax		(21,485)	(16,329)
		<u>(21,485)</u>	<u>(16,329)</u>
Net assets		211,152	216,060
		<u>211,152</u>	<u>216,060</u>
Capital and reserves			
Called up share capital		100	100
Other reserves	9	233,515	238,671
Profit and loss account	9	(22,463)	(22,711)
		<u>211,152</u>	<u>216,060</u>

BRAYBURNE PROPERTIES LTD
REGISTERED NUMBER: 06151356

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The 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 the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the profit and loss account and directors report in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

A Parson

Director

Date: 23 March 2023

The notes on pages 4 to 8 form part of these financial statements.

BRAYBURNE PROPERTIES LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2020	100	238,671	(21,222)	217,549
Comprehensive income for the year				
Loss for the year	-	-	(1,489)	(1,489)
At 1 April 2021	100	238,671	(22,711)	216,060
Comprehensive income for the year				
Loss for the year	-	-	(4,908)	(4,908)
Transfer to/from profit and loss account	-	(5,156)	5,156	-
At 31 March 2022	<u>100</u>	<u>233,515</u>	<u>(22,463)</u>	<u>211,152</u>

The notes on pages 4 to 8 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. General information

Brayburne Properties Limited is a private company limited by shares and incorporated in England and Wales. The registered office address is 14th Floor, 33 Cavendish Square, London, W1G 0PW. The company's registered number is 06151356.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue represents rents and service charges receivable recognised in the period in which the services are provided in accordance with the rental agreement. Rent receivable is invoiced monthly at the beginning of the month for which the rental income relates.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.9 Creditors

Short-term creditors are measured at the transaction price.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.11 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2021 - 2).

BRAYBURNE PROPERTIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

4. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2021	1,426
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At 31 March 2022	1,426
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Depreciation	
At 1 April 2021	1,426
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At 31 March 2022	1,426
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Net book value	
At 31 March 2022	-
	<hr/>
At 31 March 2021	-
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5. Investment property

	Long term leasehold investment property £
Valuation	
At 1 April 2021	750,000
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At 31 March 2022	750,000
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The 2022 valuations were made by the directors, on an open market value for existing use basis.

BRAYBURNE PROPERTIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	510	485
Other creditors	657	891
Accruals and deferred income	3,000	2,638
	<u>4,167</u>	<u>4,014</u>

7. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	<u>562,500</u>	<u>562,500</u>

8. Loans

Analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due after more than 5 years		
Bank loans	<u>562,500</u>	<u>562,500</u>

9. Reserves**Other reserves**

The other reserves comprise the balance of revaluations relating to the investment property net of deferred tax on the gain.

Profit and loss account

The profit and loss account comprise the balance of profits accumulated over the life of the company.

10. Related party transactions

Included within other creditors is an interest free loan due to the directors to the value of £657 (2021 - £891).

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.