

BRAYBURNE PROPERTIES LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021



BRAYBURNE PROPERTIES LTD
REGISTERED NUMBER: 06151356

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
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	6	48,903	48,903
		<u>48,903</u>	<u>48,903</u>
Creditors: amounts falling due within one year	7	(4,014)	(2,525)
		<u></u>	<u></u>
Net current assets		44,889	46,378
Total assets less current liabilities		<u>794,889</u>	<u>796,378</u>
Creditors: amounts falling due after more than one year	8	(562,500)	(562,500)
Provisions for liabilities			
Deferred tax		(16,329)	(16,329)
		<u>(16,329)</u>	<u>(16,329)</u>
Net assets		<u>216,060</u>	<u>217,549</u>
Capital and reserves			
Called up share capital		100	100
Other reserves	10	238,671	238,671
Profit and loss account	10	(22,711)	(21,222)
		<u>216,060</u>	<u>217,549</u>

BRAYBURNE PROPERTIES LTD
REGISTERED NUMBER: 06151356

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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:



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A Parson

Director

Date: 23/2/2022 | 20:04 GMT

The notes on pages 4 to 9 form part of these financial statements.

BRAYBURNE PROPERTIES LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

	Called up share capital £	Other reserves £	Profit and loss account £	Total equity £
At 1 April 2019	100	169,821	1,189	171,110
Comprehensive income for the year				
Profit for the year	-	-	46,439	46,439
Transfer to/from profit and loss account	-	68,850	(68,850)	-
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 31 March 2021	100	238,671	(22,711)	216,060

The notes on pages 4 to 9 form part of these financial statements.

BRAYBURNE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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.

BRAYBURNE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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.

BRAYBURNE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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 (2020 - 2).

BRAYBURNE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 April 2020	1,426
At 31 March 2021	<u>1,426</u>
Depreciation	
At 1 April 2020	1,426
At 31 March 2021	<u>1,426</u>
Net book value	
At 31 March 2021	<u><u>-</u></u>
At 31 March 2020	<u><u>-</u></u>

5. Investment property

	Long term leasehold investment property £
Valuation	
At 1 April 2020	750,000
At 31 March 2021	<u><u>750,000</u></u>

The 2021 valuations were made by the directors, on an open market value for existing use basis.

At 31 March 2021

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

BRAYBURNE PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	48,903	48,903

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	485	485
Other creditors	891	-
Accruals and deferred income	2,638	2,040
	4,014	2,525

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

	2021 £	2020 £
Bank loans	562,500	562,500

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due after more than 5 years		
Bank loans	562,500	562,500

BRAYBURNE PROPERTIES LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

10. 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.

11. Related party transactions

Included within other creditors is an interest free loan due to the directors to the value of £891 (2020 - £Nil due to the directors).