

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**FOR**

**BROWNING & ASSOCIATES LIMITED**

Astral Accountancy Services Limited  
Astral House  
Granville Way  
Bicester  
Oxfordshire  
OX26 4JT

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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**BROWNING & ASSOCIATES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**DIRECTOR:** P Browning

**REGISTERED OFFICE:** 39 Long Acre  
Covent Garden  
London  
WC2E9LG

**REGISTERED NUMBER:** 07302972 (England and Wales)

**ACCOUNTANTS:** Astral Accountancy Services Limited  
Astral House  
Granville Way  
Bicester  
Oxfordshire  
OX26 4JT

**BALANCE SHEET**  
**31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,889		40
<b>CURRENT ASSETS</b>					
Debtors	5	323,340		218,011	
Cash at bank		<u>74,912</u>		<u>16,820</u>	
		398,252		234,831	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>209,225</u>		<u>230,721</u>	
<b>NET CURRENT ASSETS</b>			<u>189,027</u>		<u>4,110</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			190,916		4,150
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(171,309)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(359)</u>		<u>(8)</u>
<b>NET ASSETS</b>			<u>19,248</u>		<u>4,142</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		1
Retained earnings			<u>19,247</u>		<u>4,141</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>19,248</u>		<u>4,142</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**31 DECEMBER 2021**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 30 September 2022 and were signed by:

P Browning - Director

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

**1. STATUTORY INFORMATION**

Browning & Associates Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in the accounting policies below.

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised for the provision of services when it is probable that an economic benefit will flow to the entity and the revenue and costs can be reliably measured. For continuing services, revenue is recognised when the stage of completion can be reliably measured.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

**Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 to all of its financial instruments.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**2. ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2 ) .

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>			
At 1 January 2021	196	8,605	8,801
Additions	-	2,789	2,789
At 31 December 2021	<u>196</u>	<u>11,394</u>	<u>11,590</u>
<b>DEPRECIATION</b>			
At 1 January 2021	156	8,605	8,761
Charge for year	10	930	940
At 31 December 2021	<u>166</u>	<u>9,535</u>	<u>9,701</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>30</u>	<u>1,859</u>	<u>1,889</u>
At 31 December 2020	<u>40</u>	<u>-</u>	<u>40</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Trade debtors	145,333	173,754
Other debtors	6,089	5,688
Directors' current accounts	14,562	17,500
Accrued income	149,638	14,021
Prepayments	7,718	7,048
	<u>323,340</u>	<u>218,011</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2021</b>	2020
	£	£
Bank loans and overdrafts	-	8,015
Other loans	29,857	111,965
Trade creditors	79,814	52,209
Tax	62,499	43,713
Social security and other taxes	5,965	3,651
VAT	23,656	5,984
Other creditors	4,084	1,834
Accrued expenses	3,350	3,350
	<u>209,225</u>	<u>230,721</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2021</b>	2020
	£	£
Other loans - >1 years	<u>171,309</u>	<u>-</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2021</b>	2020
			£	£
76	A Ordinary	£0.01	0.76	0.76
24	B Ordinary	£0.01	0.24	0.24
			<u>1.00</u>	<u>1.00</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	<b>2021</b>	2020
	<b>£</b>	£
<b>P Browning</b>		
Balance outstanding at start of year	<b>17,499</b>	41,056
Amounts advanced	<b>41,286</b>	870
Amounts repaid	<b>(44,223)</b>	(24,427)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><b>14,562</b></u>	<u>17,499</u>

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.