

Registered number
10492809

Brave Technology Group Ltd

Filleted Accounts

30 November 2021

Brave Technology Group Ltd**Registered number:** 10492809**Balance Sheet****as at 30 November 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	9,600	10,800
Tangible assets	4	35,899	28,069
Current assets			
Debtors	5	57,569	36,036
Cash at bank and in hand		789	23,412
		<u>58,358</u>	<u>59,448</u>
Creditors: amounts falling due within one year	6	(34,993)	(17,819)
Net current assets		<u>23,365</u>	<u>41,629</u>
Total assets less current liabilities		<u>68,864</u>	<u>80,498</u>
Creditors: amounts falling due after more than one year	7	(68,182)	(68,044)
Net assets		<u>682</u>	<u>12,454</u>
Capital and reserves			
Called up share capital	9	300	300
Shareholders' loan		-	-
Profit and loss account		382	12,154
Shareholders' funds		<u>682</u>	<u>12,454</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Jane Bray-Nicholls

Director

Approved by the board on 29 April 2022

James Bray-Nicholls

Director

Brave Technology Group Ltd
Notes to the Accounts
for the year ended 30 November 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Fixtures, fittings, tools and equipment	20% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the

reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>6</u>	<u>4</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 December 2020		12,000
Additions		-
Disposals		-
At 30 November 2021		<u>12,000</u>
Amortisation		
At 1 December 2020		1,200
Provided during the year		1,200
On disposals		-
At 30 November 2021		<u>2,400</u>
Net book value		
At 30 November 2021		<u>9,600</u>
At 30 November 2020		<u>10,800</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

4 Tangible fixed assets	Equipment
	£
Cost	
At 1 December 2020	41,424
Additions	<u>13,610</u>
At 30 November 2021	55,034

Depreciation

At 1 December 2020	13,355
Charge for the year	5,780
At 30 November 2021	19,135

Net book value

At 30 November 2021	35,899
At 30 November 2020	28,069

5 Debtors	2021	2020
	£	£
Trade debtors	47,850	-
Other debtors	9,719	36,036
	<u>57,569</u>	<u>36,036</u>

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Directors' loan	-	-
Accruals	3,720	1,200
Taxation and social security costs	31,273	16,619
	<u>34,993</u>	<u>17,819</u>

7 Creditors: amounts falling due after one year	2021	2020
	£	£
Bank loans	50,000	50,000
Provisions	18,182	18,044
	<u>68,182</u>	<u>68,044</u>

8 Loans to directors	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Jane Bray-Nicholls	(3,683)	32,300	(33,476)	(4,859)
James Bray-Nicholls	(3,683)	32,300	(33,477)	(4,860)
	<u>(7,366)</u>	<u>64,600</u>	<u>(66,953)</u>	<u>(9,719)</u>

9 Called up share capital

Brought forward	300	100
Issued during the year	-	200
Carried forward	<u>300</u>	<u>300</u>

10 Controlling party

The company is controlled by the directors who hold the majority of the issued share capital.

11 Other information

Brave Technology Group Ltd is a private company limited by shares and incorporated in England.

Its registered office is:

Elphinstone House

Elphinstone Road

Highcliffe

Christchurch

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.