

Unaudited Financial Statements  
for the Year Ended 31 March 2021  
for  
Brenna Properties Limited

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for the Year Ended 31 March 2021

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Brenna Properties Limited  
Company Information  
for the Year Ended 31 March 2021

**DIRECTORS:**

Agravain Advisory Limited  
Galahad Advisory Limited  
Gawaine Advisory Limited  
G D L De-Negri

**REGISTERED OFFICE:**

Affinity House  
Beaufort Court  
Medway City Estate  
Rochester  
Kent  
ME2 4FX

**REGISTERED NUMBER:**

11317507 (England and Wales)

**ACCOUNTANTS:**

SKS Bailey Group Limited  
Yoden House  
30 Yoden Way  
Peterlee  
Co. Durham  
SR8 1AL

Balance Sheet  
31 March 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	3	2,050,455	2,050,455
<b>CURRENT ASSETS</b>			
Stocks		-	47,451
Debtors	4	-	8
Cash at bank		<u>117,168</u>	<u>14,483</u>
		117,168	61,942
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>(860,670)</u>	<u>(856,699)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(743,502)</u>	<u>(794,757)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,306,953	1,255,698
<b>CREDITORS</b>			
Amounts falling due after more than one year	6	<u>(1,382,671)</u>	<u>(1,400,000)</u>
<b>NET LIABILITIES</b>		<u>(75,718)</u>	<u>(144,302)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		8	8
Retained earnings		<u>(75,726)</u>	<u>(144,310)</u>
		<u>(75,718)</u>	<u>(144,302)</u>

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

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

The directors acknowledge their 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.

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 Board of Directors and authorised for issue on 30 December 2021 and were signed on its behalf by:

Agravain Advisory Limited - Director

Notes to the Financial Statements  
for the Year Ended 31 March 2021

1. **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.

**TURNOVER**

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

**TANGIBLE FIXED ASSETS**

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

Land and buildings - in accordance with the property

**STOCKS**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**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.

**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.

2. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2020 - 4) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2021

**3. TANGIBLE FIXED ASSETS**

	Land and buildings £
<b>COST</b>	
At 1 April 2020 and 31 March 2021	<u>2,050,455</u>
<b>NET BOOK VALUE</b>	
At 31 March 2021	<u>2,050,455</u>
At 31 March 2020	<u>2,050,455</u>

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

	2021 £	2020 £
Other debtors	<u>-</u>	<u>8</u>

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

	2021 £	2020 £
Amounts owed to participating interests	418,200	428,132
Other creditors	<u>442,470</u>	<u>428,567</u>
	<u>860,670</u>	<u>856,699</u>

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

	2021 £	2020 £
Bank loans	<u>1,382,671</u>	<u>1,400,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	1,382,671	-
Bank loans more than 5 years repayable by instalments	<u>-</u>	<u>1,400,000</u>
	<u>1,382,671</u>	<u>1,400,000</u>

**7. RELATED PARTY DISCLOSURES**

During the year various transactions occurred between the company and other entities under common control. These entities were Bulldog Properties (BP) and Portafina Investment Management (PIM).

At the year end the company owed BD £418,200 (2020: £393,599) and PIM £nil (2020: £34,533)

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.