

Brook HQ LLP
Filleted Unaudited Financial Statements
For the year ended
5 April 2019



Brook HQ LLP

Financial Statements

Year ended 5 April 2019

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Brook HQ LLP

Designated Members and Professional Advisers

Designated members	Quest Property Limited J M Brook J L Brook
Registered office	Lower Plaza 1 Gateway Plaza Fitzwilliam Street Barnsley South Yorkshire S70 2RF
Accountants	Ford Campbell Freedman Limited Chartered Accountants 34 Park Cross Street Leeds LS1 2QH

Brook HQ LLP

Chartered Accountants Report to the Members on the Preparation of the Unaudited Statutory Financial Statements of Brook HQ LLP

Year ended 5 April 2019

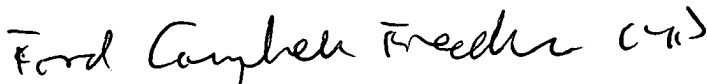
In order to assist you to fulfil your duties under the Companies Act 2006 as applied to limited liability partnerships by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008, we have prepared for your approval the financial statements of Brook HQ LLP for the year ended 5 April 2019, which comprise the statement of financial position and the related notes from the LLP's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the members of Brook HQ LLP, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Brook HQ LLP and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brook HQ LLP and its members, as a body, for our work or for this report.

It is your duty to ensure that Brook HQ LLP has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Brook HQ LLP. You consider that Brook HQ LLP is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Brook HQ LLP. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



FORD CAMPBELL FREEDMAN LIMITED
Chartered Accountants

34 Park Cross Street
Leeds

LS1 2QH

18 December 2019

Brook HQ LLP

Statement of Financial Position

5 April 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	46,656	56,928
Current assets			
Debtors	5	199,267	302,710
Cash at bank and in hand		392,468	172,087
		<u>591,735</u>	<u>474,797</u>
Creditors: amounts falling due within one year	6	<u>584,380</u>	496,226
Net current assets/(liabilities)		<u>7,355</u>	<u>(21,429)</u>
Total assets less current liabilities		<u>54,011</u>	<u>35,499</u>
Net assets		<u>54,011</u>	<u>35,499</u>
Represented by:			
Loans and other debts due to members			
Other amounts	7	48,611	30,099
Members' other interests			
Members' capital classified as equity		5,400	5,400
Other reserves		—	—
		<u>54,011</u>	<u>35,499</u>
Total members' interests			
Amounts due from members		—	(4,000)
Loans and other debts due to members	7	48,611	30,099
Members' other interests		5,400	5,400
		<u>54,011</u>	<u>31,499</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 5 April 2019 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 5 to 8 form part of these financial statements.

Brook HQ LLP

Statement of Financial Position *(continued)*

5 April 2019

These financial statements were approved by the members and authorised for issue on 17 December 19, and are signed on their behalf by:



J L Brook
Designated Member

Registered number: OC364277

The notes on pages 5 to 8 form part of these financial statements.

Brook HQ LLP

Notes to the Financial Statements

Year ended 5 April 2019

1. General information

The LLP is registered in England and Wales.

The address of the registered office is Lower Plaza 1, Gateway Plaza, Fitzwilliam Street, Barnsley, South Yorkshire, S70 2RF.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in January 2017 (SORP 2017).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The members have a reasonable expectation that the LLP has adequate resources to continue in operational existence for the foreseeable future. The LLP therefore continues to adopt the going concern basis in preparing its financial statements.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

Members' participation rights

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Brook HQ LLP

Notes to the Financial Statements *(continued)*

Year ended 5 April 2019

3. Accounting policies *(continued)*

Members' participation rights *(continued)*

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 33% straight line
Motor Vehicles	- 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Brook HQ LLP

Notes to the Financial Statements *(continued)*

Year ended 5 April 2019

4. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
Cost			
At 6 April 2018	32,371	132,341	164,712
Additions	1,271	51,500	52,771
Disposals	(624)	(67,490)	(68,114)
At 5 April 2019	33,018	116,351	149,369
Depreciation			
At 6 April 2018	31,245	76,539	107,784
Charge for the year	1,306	31,529	32,835
Disposals	(411)	(37,495)	(37,906)
At 5 April 2019	32,140	70,573	102,713
Carrying amount			
At 5 April 2019	878	45,778	46,656
At 5 April 2018	1,126	55,802	56,928

5. Debtors

	2019 £	2018 £
Trade debtors	31,194	147,489
Other debtors	168,073	155,221
	199,267	302,710

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	6,735	1,946
Social security and other taxes	30,463	42,606
Other creditors	547,182	451,674
	584,380	496,226

7. Loans and other debts due to members

	2019 £	2018 £
Amounts owed to members in respect of profits	48,611	30,099

Brook HQ LLP

Notes to the Financial Statements *(continued)*

Year ended 5 April 2019

8. Related party transactions

During the year the LLP entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2019 £	2018 £	2019 £	2018 £
Trade balances with companies under common control	19,200	19,200	(417,086)	(433,026)
Management charge from companies under common control	<u>163,500</u>	<u>177,500</u>	<u>193,000</u>	<u>292,030</u>