

**Brook HQ LLP**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**5 April 2021**

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COMPANIES HOUSE

# **Brook HQ LLP**

## **Financial Statements**

**Year ended 5 April 2021**

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# Brook HQ LLP

## Designated Members and Professional Advisers

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### 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  
2nd Floor  
33 Park Place  
Leeds  
LS1 2RY

## 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 2021

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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 2021, 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](http://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](http://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

2nd Floor  
33 Park Place  
Leeds  
LS1 2RY

21 December 2021

# Brook HQ LLP

## Statement of Financial Position

5 April 2021

	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible assets	4		175,703	154,106
<b>Current assets</b>				
Debtors	5	16,879		287,903
Cash at bank and in hand		<u>67,711</u>		<u>54,353</u>
		84,590		342,256
<b>Creditors: amounts falling due within one year</b>	6	<u>127,359</u>		484,856
<b>Net current liabilities</b>			<u>42,769</u>	<u>142,600</u>
<b>Total assets less current liabilities</b>			132,934	11,506
<b>Creditors: amounts falling due after more than one year</b>	7		105,515	—
<b>Net assets</b>			<u>27,419</u>	<u>11,506</u>
<b>Represented by:</b>				
<b>Loans and other debts due to members</b>				
Other amounts	8		22,019	6,106
<b>Members' other interests</b>				
Members' capital classified as equity			5,400	5,400
Other reserves			—	—
			<u>27,419</u>	<u>11,506</u>
<b>Total members' interests</b>				
Loans and other debts due to members	8		22,019	6,106
Members' other interests			<u>5,400</u>	<u>5,400</u>
			<u>27,419</u>	<u>11,506</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 Section 1A of 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.

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 2021

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For the year ending 5 April 2021 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.

These financial statements were approved by the members and authorised for issue on ~~20<sup>th</sup> December 2021~~, and are signed on their behalf by:



J L Brook  
Designated Member

Registered number: OC364277

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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 2021**

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### **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 December 2018 (SORP 2018).

### **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.

#### **Going concern**

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.

#### **Government grants**

The company has benefitted from government support by receiving a 12 month interest free period on the bounce back loan taken in the year. After this period, repayments will be made at the agreed rate over the remainder of the loan. The accounts have not been grossed up to account for the benefit of the interest free period and loan arrangement fee.

#### **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.

# Brook HQ LLP

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

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### 3. Accounting policies *(continued)*

#### 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.

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.



# Brook HQ LLP

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

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### 3. Accounting policies *(continued)*

#### 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.

#### Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

### 4. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>			
At 6 April 2020	34,099	202,556	236,655
Additions	2,160	128,711	130,871
Disposals	—	(51,500)	(51,500)
<b>At 5 April 2021</b>	<b>36,259</b>	<b>279,767</b>	<b>316,026</b>
<b>Depreciation</b>			
At 6 April 2020	32,497	50,052	82,549
Charge for the year	1,708	84,677	86,385
Disposals	—	(28,611)	(28,611)
<b>At 5 April 2021</b>	<b>34,205</b>	<b>106,118</b>	<b>140,323</b>
<b>Carrying amount</b>			
At 5 April 2021	2,054	173,649	175,703
At 5 April 2020	1,602	152,504	154,106

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# Brook HQ LLP

## Notes to the Financial Statements *(continued)*

Year ended 5 April 2021

### 5. Debtors

	2021 £	2020 £
Trade debtors	6,118	147,573
Other debtors	10,761	140,330
	<u>16,879</u>	<u>287,903</u>

### 6. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	6,667	—
Trade creditors	14,521	36,999
Social security and other taxes	30,991	30,920
Other creditors	75,180	416,937
	<u>127,359</u>	<u>484,856</u>

### 7. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	43,333	—
Other creditors	62,182	—
	<u>105,515</u>	<u>—</u>

### 8. Loans and other debts due to members

	2021 £	2020 £
Amounts owed to members in respect of profits	22,019	6,106

### 9. Related party transactions

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

	Transaction value		Balance owed by/(owed to)	
	2021 £	2020 £	2021 £	2020 £
Trade balances with companies under common control	—	11,200	—	(380,488)
Management charge to companies under common control	143,000	115,000	(37,830)	135,629
Management charge to companies where a partner has an interest	10,000	—	10,000	—