

REGISTERED NUMBER: 03657970 (England and Wales)

Brothers Enterprises Limited

Abridged Unaudited Financial Statements

for the Year Ended 31 March 2021

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

**Contents of the Financial Statements
for the year ended 31 March 2021**

	Page
Company Information	1
Chartered Accountants' Report	2
Abridged Statement of Financial Position	3
Notes to the Financial Statements	5

Brothers Enterprises Limited
Company Information
for the year ended 31 March 2021

DIRECTOR:	Mr C Kuccuk
REGISTERED OFFICE:	239-241 Kennington Lane London SE11 5QU
REGISTERED NUMBER:	03657970 (England and Wales)
ACCOUNTANTS:	Alton & Co Chartered Accountants 239-241 Kennington Lane London SE11 5QU

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Brothers Enterprises Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Abridged Statement of Comprehensive Income and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Brothers Enterprises Limited for the year ended 31 March 2021 which comprise the Abridged Income Statement, Abridged Statement of Financial Position and the related notes from the company'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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Brothers Enterprises Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Brothers Enterprises Limited and state those matters that we have agreed to state to the director of Brothers Enterprises Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Brothers Enterprises Limited and its director for our work or for this report.

It is your duty to ensure that Brothers Enterprises Limited 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 loss of Brothers Enterprises Limited. You consider that Brothers Enterprises Limited 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 Brothers Enterprises Limited. 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.

Alton & Co
Chartered Accountants
239-241 Kennington Lane
London
SE11 5QU

31 March 2022

Brothers Enterprises Limited (Registered number: 03657970)

**Abridged Statement of Financial Position
31 March 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		787		16,069
Property, plant and equipment	5		812,267		919,392
Investment property	6		<u>1,225,000</u>		<u>1,225,000</u>
			2,038,054		2,160,461
CURRENT ASSETS					
Inventories		17,062		27,254	
Debtors		1,032,647		865,421	
Cash at bank and in hand		<u>225,102</u>		<u>499,685</u>	
		1,274,811		1,392,360	
CREDITORS					
Amounts falling due within one year		<u>444,523</u>		<u>331,338</u>	
NET CURRENT ASSETS			<u>830,288</u>		<u>1,061,022</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,868,342		3,221,483
CREDITORS					
Amounts falling due after more than one year	7		(296,322)		(180,841)
PROVISIONS FOR LIABILITIES	9		<u>(190,083)</u>		<u>(202,941)</u>
NET ASSETS			<u><u>2,381,937</u></u>		<u><u>2,837,701</u></u>

The notes form part of these financial statements

Brothers Enterprises Limited (Registered number: 03657970)

Abridged Statement of Financial Position - continued
31 March 2021

	Notes	2021 £	£	2020 £	£
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Non-distributable reserves	11		763,961		763,961
Retained earnings	11		<u>1,617,876</u>		<u>2,073,640</u>
SHAREHOLDERS' FUNDS			<u>2,381,937</u>		<u>2,837,701</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 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.

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Statement of Financial Position for the year ended 31 March 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 31 March 2022 and were signed by:

Mr C Kuccuk - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Brothers Enterprises 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

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

Turnover is generated from ordinary activities of the business and is recognised when the customer takes delivery of the order.

Other income

Government grants received for Covid-19 related business support and claims made under Job Retention Scheme.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of eleven years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Short leasehold	- straight line over the life of the lease
Long leasehold	- straight line over the life of the lease
Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Notes to the Financial Statements - continued
for the year ended 31 March 2021

2. ACCOUNTING POLICIES - continued

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is determined on first in first out basis. Net realisable value is the amount to be realised from sale of stock less any cost to sell.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 49 (2020 - 52) .

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2020	
and 31 March 2021	<u>815,000</u>
AMORTISATION	
At 1 April 2020	798,931
Amortisation for year	<u>15,282</u>
At 31 March 2021	<u>814,213</u>
NET BOOK VALUE	
At 31 March 2021	<u>787</u>
At 31 March 2020	<u>16,069</u>

Notes to the Financial Statements - continued
for the year ended 31 March 2021

5. **PROPERTY, PLANT AND EQUIPMENT**

	Totals £
COST	
At 1 April 2020	1,560,587
Additions	5,392
At 31 March 2021	<u>1,565,979</u>
DEPRECIATION	
At 1 April 2020	641,195
Charge for year	112,517
At 31 March 2021	<u>753,712</u>
NET BOOK VALUE	
At 31 March 2021	<u>812,267</u>
At 31 March 2020	<u>919,392</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 April 2020 and 31 March 2021	<u>1,225,000</u>
NET BOOK VALUE	
At 31 March 2021	<u>1,225,000</u>
At 31 March 2020	<u>1,225,000</u>

Fair value at 31 March 2021 is represented by:

	£
Valuation in 2016	909,076
Cost	315,924
	<u>1,225,000</u>

Company director, as required by FRS 102, undertook to remeasure all investment properties to fair values at reporting date. They have assessed the fair values based on the properties of the similar in nature and in the surrounding areas where these properties are located. Based on the information gathered from justifiable sources, it was concluded that there were no significant movement in the market price and values to be equal to net book value at balance sheet date.

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2021	2020
	£	£
Repayable by instalments		
Bank loans more 5 yr by instal	<u>114,525</u>	<u>28,690</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	2021	2020
	£	£
Bank loans	<u>341,771</u>	<u>236,698</u>

9. PROVISIONS FOR LIABILITIES

	2021	2020
	£	£
Deferred tax	<u>190,083</u>	<u>202,941</u>
		Deferred tax
		£
Balance at 1 April 2020		202,941
Credit to Income Statement during year		<u>(12,858)</u>
Balance at 31 March 2021		<u>190,083</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2021	2020
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Notes to the Financial Statements - continued
for the year ended 31 March 2021**

11. RESERVES

	Retained earnings £	Non-distributable reserves £	Totals £
At 1 April 2020	2,073,640	763,961	2,837,601
Deficit for the year	<u>(455,764)</u>		<u>(455,764)</u>
At 31 March 2021	<u>1,617,876</u>	<u>763,961</u>	<u>2,381,837</u>

12. RELATED PARTY DISCLOSURES

Transactions with member of key management personnel:

1. At balance sheet date, company owes £268 (2020:£332). Interest free loan payable on demand and is presented within creditors.

Transactions with inter-companies:

1. At balance sheet date, related parties owes £524,095 (2020:£351,272). Owned and controlled by the director. Interest free loan repayable on demand and is presented within debtors..

2. At balance sheet date, related party owes £284,500 (2020:£342,500) . Owned and controlled by participator. Interest free loan repayable on demand and is presented within debtors.

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.