

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Brosym Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

M J W Symons
H J Brown

REGISTERED OFFICE:

2nd Floor Valuc House
Clovelly Road Industrial Estate
Bideford
Devon
EX39 3HN

REGISTERED NUMBER:

09427490 (England and Wales)

Balance Sheet
31 December 2019

	Notes	31.12.19 £	£	31.12.18 £	£
FIXED ASSETS					
Intangible assets	4		2,520		7,148
Property, plant and equipment	5		<u>483,705</u>		<u>552,881</u>
			486,225		560,029
CURRENT ASSETS					
Inventories		24,791		24,596	
Debtors	6	25,578		60,043	
Cash at bank and in hand		<u>104,105</u>		<u>91,338</u>	
		154,474		175,977	
CREDITORS					
Amounts falling due within one year	7	<u>366,910</u>		<u>349,161</u>	
NET CURRENT LIABILITIES			(212,436)		(173,184)
TOTAL ASSETS LESS CURRENT LIABILITIES			273,789		386,845
CREDITORS					
Amounts falling due after more than one year	8		<u>23,048</u>		<u>87,977</u>
NET ASSETS			<u>250,741</u>		<u>298,868</u>
CAPITAL AND RESERVES					
Called up share capital			102		102
Retained earnings			<u>250,639</u>		<u>298,766</u>
SHAREHOLDERS' FUNDS			<u>250,741</u>		<u>298,868</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 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 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.
- (b)

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 25 September 2020 and were signed on its behalf by:

M J W Symons - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2019**

1. STATUTORY INFORMATION

Brosym 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.

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.

Turnover

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

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Patent and licenses

Amortised over 5 years

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	- Straight line over the life of the lease
Plant and machinery etc	- 15% on cost and 10% on cost

Stocks

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

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 46 (2018 - 36).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2019 and 31 December 2019	<u>23,140</u>
AMORTISATION	
At 1 January 2019	15,992
Charge for year	<u>4,628</u>
At 31 December 2019	<u>20,620</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,520</u>
At 31 December 2018	<u>7,148</u>

5. PROPERTY, PLANT AND EQUIPMENT

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2019	32,187	651,204	683,391
Additions	-	2,238	2,238
Disposals	-	(3,627)	(3,627)
At 31 December 2019	<u>32,187</u>	<u>649,815</u>	<u>682,002</u>
DEPRECIATION			
At 1 January 2019	4,811	125,699	130,510
Charge for year	<u>2,146</u>	<u>65,641</u>	<u>67,787</u>
At 31 December 2019	<u>6,957</u>	<u>191,340</u>	<u>198,297</u>
NET BOOK VALUE			
At 31 December 2019	<u>25,230</u>	<u>458,475</u>	<u>483,705</u>
At 31 December 2018	<u>27,376</u>	<u>525,505</u>	<u>552,881</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade debtors	256	60
Other debtors	10,490	46,808
Prepayments	<u>14,832</u>	<u>13,175</u>
	<u>25,578</u>	<u>60,043</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans and overdrafts	82,372	71,567
Trade creditors	150,662	122,855
Social security and other taxes	5,938	9,433
Wages Payable	14,218	10,104
Pension Payable	347	372
VAT	23,409	25,855
Other creditors	64,146	86,480
Accrued expenses	25,818	22,495
	<u>366,910</u>	<u>349,161</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.19	31.12.18
	£	£
Bank loans - 2-5 years	<u>23,048</u>	<u>87,977</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.19	31.12.18
	£	£
Bank loans	<u>105,420</u>	<u>159,544</u>

The company has given the fixed and floating charge to bank in respect of loan. The floating charge covers all the property or undertaking of the company and contains negative pledge.

10. RELATED PARTY DISCLOSURES

Orbmys Limited is a company controlled by Mr M J W Symons and Mr H J Brown, the shareholders and directors of this company. At the year end Orbmys Limited owed £9,694 (2018 : £36,095) to Brosym Limited.

Other debtors includes £796 relates to Campana Limited where shareholder and director is spouse of Mr M Symons.

Other creditors includes balance of £1,264 (2018; £10,713) relates to Symbro Limited, £22,847 relates to Matvey Limited and £34 relates to Twenty Miles Limited where directors and shareholders of the companies are Mr M J W Symons and Mr H J Brown.

Other creditors includes £40,000 relates to Sixteen 88 Limited where shareholders and directors are spouse of Mr M Symons and Mr H J Brown.

11. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors, Mr M J W Symons and Mr H J Brown, by virtue of their 100% Shareholdings.

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.