

Company Registration No. 09717193 (England and Wales)

BREVEN PROPERTY CONSULTANTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
PAGES FOR FILING WITH REGISTRAR

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BREVEN PROPERTY CONSULTANTS LIMITED

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BREVEN PROPERTY CONSULTANTS LIMITED

Company Registration No. 09717193

BALANCE SHEET

AS AT 31 MARCH 2023

		2023		2022 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		225,000		350,000
Tangible assets	4		841		1,122
			<u>225,841</u>		<u>351,122</u>
Current assets					
Debtors	5	1,101,734		689,994	
Cash at bank and in hand		216,453		66,002	
		<u>1,318,187</u>		<u>755,996</u>	
Creditors: amounts falling due within one year	6	<u>(246,484)</u>		<u>(300,069)</u>	
Net current assets			<u>1,071,703</u>		<u>455,927</u>
Total assets less current liabilities			<u>1,297,544</u>		<u>807,049</u>
Provisions for liabilities			<u>(210)</u>		<u>(213)</u>
Net assets			<u><u>1,297,334</u></u>		<u><u>806,836</u></u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>1,297,234</u>		<u>806,736</u>
Total equity			<u><u>1,297,334</u></u>		<u><u>806,836</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

BREVEN PROPERTY CONSULTANTS LIMITED

Company Registration No. 09717193

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 11 December 2023 and are signed on its behalf by:

N B Reeve
Director

BREVEN PROPERTY CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Breven Property Consultants Limited is a private company limited by shares incorporated in England and Wales. The registered office is 8 Borelli Yard, Farnham, Surrey, GU9 7NU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is five years.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BREVEN PROPERTY CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

1.6 Financial instruments

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BREVEN PROPERTY CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 April 2022	624,666
Disposals	(62,467)
At 31 March 2023	562,199
Amortisation and impairment	
At 1 April 2022	274,666
Amortisation charged for the year	92,500
Disposals	(29,967)
At 31 March 2023	337,199
Carrying amount	
At 31 March 2023	225,000
At 31 March 2022	350,000

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2022 and 31 March 2023	6,924
Depreciation and impairment	
At 1 April 2022	5,802
Depreciation charged in the year	281
At 31 March 2023	6,083
Carrying amount	
At 31 March 2023	841
At 31 March 2022	1,122

BREVEN PROPERTY CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5	Debtors		
		2023	2022
	Amounts falling due within one year:	£	£
	Other debtors	1,101,734	689,994
		<u> </u>	<u> </u>
6	Creditors: amounts falling due within one year		
		2023	2022
		£	£
	Trade creditors	72	252
	Taxation and social security	109,397	74,111
	Other creditors	137,015	225,706
		<u> </u>	<u> </u>
		246,484	300,069
		<u> </u>	<u> </u>
7	Called up share capital		
		2023	2022
	Ordinary share capital	Number	Number
	Issued and fully paid	£	£
	Ordinary shares of £1 each	-	100
	A Ordinary shares of £1 each	50	-
	B Ordinary shares of £1 each	50	-
		<u> </u>	<u> </u>
		100	100
		<u> </u>	<u> </u>

During the year the directors made the decision to subdivide the 100 ordinary shares into 50 A ordinary shares and 50 B ordinary shares.

8 Prior Year Adjustment

There is a prior year adjustment to restate the opening cost of goodwill and accumulated amortisation from £540,000 to £124,666. The company paid £124,666 for acquired goodwill in December 2017, yet the accounts show £540,000 due to in essence a revaluation of the company's goodwill. This is against Generally Accepted Accounting Principles and FRS102. As the goodwill had been previously fully amortised, the restatement has no impact on opening reserves.

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.