
THE BOLT & BROWN GROUP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2019

THE BOLT & BROWN GROUP LIMITED
REGISTERED NUMBER: 10484849

BALANCE SHEET
AS AT 30 NOVEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	153,599	166,131
Current assets			
Debtors: amounts falling due within one year	5	135	136
Cash at bank and in hand	6	6,820	10,326
Creditors: amounts falling due within one year	7	(48,016)	(55,112)
Net current liabilities		(41,061)	(44,650)
Total assets less current liabilities		112,538	121,481
Creditors: amounts falling due after more than one year	8	(141,910)	(141,910)
Net liabilities		(29,372)	(20,429)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(29,472)	(20,529)
		(29,372)	(20,429)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

THE BOLT & BROWN GROUP LIMITED
REGISTERED NUMBER: 10484849

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2019

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 November 2020.

Richard Newbold
Director

The notes on pages 3 to 7 form part of these financial statements.

THE BOLT & BROWN GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2019

1. General information

The Bolt & Brown Group Limited ("the Company") provides the services of a lettings company. The company is a private company limited by shares and incorporated in England and Wales. The address of its registered office is Leytonstone House, 3 Hanbury Drive, Leytonstone, E11 1GA.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

At the balance sheet date, the Company had net liabilities of £29,372 and is therefore reliant upon the support of Richard Newbold and Michael Brown, the company directors, in order to meet its liabilities as they fall due. The directors have confirmed that they will support the company, and the financial statements have therefore been prepared on the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following annual basis:

L/Term Leasehold Property	- 15 years straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

2.8 Creditors

Short term creditors are measured at the transaction price.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

2. Accounting policies (continued)

2.9 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.10 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

2.11 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

THE BOLT & BROWN GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

4. Tangible fixed assets

	Long-term leasehold property £
Cost	
At 1 December 2018	187,986
At 30 November 2019	187,986
Depreciation	
At 1 December 2018	21,855
Charge for the year on owned assets	12,532
At 30 November 2019	34,387
Net book value	
At 30 November 2019	153,599
<i>At 30 November 2018</i>	<i>166,131</i>

5. Debtors

	2019 £	2018 £
Prepayments	135	136

6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	6,820	10,326

THE BOLT & BROWN GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	10,137	10,137
Amounts owed to group undertakings	16,183	23,183
Corporation tax	904	40
Other creditors	18,900	18,900
Accruals and deferred income	1,892	2,852
	<u>48,016</u>	<u>55,112</u>

8. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Bank loans	<u>141,910</u>	<u>141,910</u>

Secured loans

The loan is secured on the asset which it relates to and is guaranteed by the directors.

9. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Bank loans	10,137	10,137
Amounts falling due 1-2 years		
Bank loans	10,136	10,136
Amounts falling due 2-5 years		
Bank loans	30,409	30,409
Amounts falling due after more than 5 years		
Bank loans	101,365	101,365
	<u>152,047</u>	<u>152,047</u>

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.