

Registered Number 05856521

BROOK FINANCIAL MANAGEMENT LIMITED

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	15,138	35,229
		<u>15,138</u>	<u>35,229</u>
Current assets			
Stocks		4,950	7,950
Debtors		76,362	69,007
Cash at bank and in hand		3,664	11,183
		<u>84,976</u>	<u>88,140</u>
Prepayments and accrued income		10,401	11,402
Creditors: amounts falling due within one year	3	(59,824)	(83,094)
Net current assets (liabilities)		<u>35,553</u>	<u>16,448</u>
Total assets less current liabilities		<u>50,691</u>	<u>51,677</u>
Creditors: amounts falling due after more than one year	3	0	(9,741)
Provisions for liabilities		(2,585)	(4,006)
Accruals and deferred income		(1,860)	(5,556)
Total net assets (liabilities)		<u>46,246</u>	<u>32,374</u>
Capital and reserves			
Called up share capital	4	100	15
Profit and loss account		46,146	32,359
Shareholders' funds		<u>46,246</u>	<u>32,374</u>

- For the year ending 30 June 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 March 2017

And signed on their behalf by:

Mr K J Smith, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant & machinery - 33% straight line

Fixtures & fittings - 25% straight line

Motor vehicles - 20% straight line

Valuation information and policy

Stock and work in progress are valued at the lower of cost and net realisable value.

Other accounting policies**Leasing and hire purchase agreements**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charges. The finance element of the payments are charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligations outstanding in each period.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

2 **Tangible fixed assets**

	£
Cost	
At 1 July 2015	67,022
Additions	6,133
Disposals	(21,500)
Revaluations	-
Transfers	-
At 30 June 2016	<u>51,655</u>
Depreciation	

At 1 July 2015	31,793
Charge for the year	13,724
On disposals	(9,000)
At 30 June 2016	<u>36,517</u>
Net book values	
At 30 June 2016	<u>15,138</u>
At 30 June 2015	<u>35,229</u>

3 Creditors

	2016	2015
	£	£
Secured Debts	0	9,741

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
51 A Ordinary shares of £1 each (8 shares for 2015)	51	8
49 B Ordinary shares of £1 each (7 shares for 2015)	49	7

During the year, the company issued 43 Ordinary A shares and 42 Ordinary B shares at par.

5 Transactions with directors

Name of director receiving advance or credit:	Mrs A J Smith and Mr K J Smith
Description of the transaction:	Directors loan
Balance at 1 July 2015:	£ 33,812
Advances or credits made:	-
Advances or credits repaid:	<u>£ 21,312</u>
Balance at 30 June 2016:	<u>£ 12,500</u>

During the year the directors, Mrs A J Smith and Mr K J Smith, advanced loans to the company on an interest free basis. The balance of these loans at the year end was £12,500 (2015: £33,812)

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