Company Registration Number: 08593021

Brittas Property Limited

ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2022

BRITTAS PROPERTY LIMITED
DIRECTORS AND OTHER INFORMATION

Directors	Noel Smyth Nigel Kinnaird Alannah Smyth Bryan Lawlor
Company Secretary	Alannah Smyth
Company Registration Number	08593021
Registered Office	King Loose & Co. St. Johns House 5 South Parade Summertown Oxford OX2 7JL United Kingdom
Business Address	High Street Mall High Street Portadown Craigavon BT62 1HX Northern Ireland
Independent Auditors	Kieran Ryan & Co. Chartered Accountants and Statutory Audit Firm 20 Upper Mount Street Dublin 2 Republic of Ireland
Bankers	Bank of Ireland UK Belfast City Branch BT1 2BA Northern Ireland
Solicitors	Johns Elliot Solicitors 40 Linenhall Street Belfast BT2 8BA Northern Ireland

BRITTAS PROPERTY LIMITED

Company Registration Number: 08593021

ABRIDGED BALANCE SHEET
as at 30 June 2022

	Notes	2022 £	2021 £
Current Assets			
Stocks		779,546	742,596
Debtors		167,602	740,567
Cash and cash equivalents		57,094	9,210
Client bank balances		-	672,046
		1,004,242	2,164,419
Creditors: amounts falling due within one year		(3,643,000)	(4,699,976)
Net Current Liabilities		(2,638,758)	(2,535,557)
Total Assets less Current Liabilities		(2,638,758)	(2,535,557)
Capital and Reserves			
Called up share capital		100	100
Retained earnings		(2,638,858)	(2,535,657)
Equity attributable to owners of the company		(2,638,758)	(2,535,557)

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).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Directors' Report.

Approved by the Board and authorised for issue on 26 May 2023 and signed on its behalf by

Noel Smyth
Director

Bryan Lawlor
Director

1. General Information

Brittas Property Limited is a company limited by shares incorporated in the United Kingdom. King Loose & Co., St. Johns House, 5 South Parade, Summertown, Oxford OX2 7JL, United Kingdom is the registered office. The nature of the companys operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 30 June 2022 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets.

Turnover

Turnover represents the fair value of the consideration received or receivable. The fair value of the consideration received or receivable takes into account the amount of any trade discounts, prompt settlement discounts and volume rebates allowed by the entity, net of VAT.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads.

Estimated selling price is based on normal selling price, less further costs expected to be incurred to completion and disposal.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Trade and other

debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks, cash held in escrow with solicitors and other short-term highly liquid investments with original maturities of three months or less.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Exceptional item

Exceptional items are those that in the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Going Concern

The company incurred a loss for the year and at the balance sheet date, the company's liabilities exceeded its assets by £2,638,758.

The company will be financially supported by its directors, if required. For this reason, the directors expect the company to continue in operation for the foreseeable future and therefore they continue to adopt the going concern basis in preparing the financial statements.

4. INFORMATION Relating to the Auditor's Report

The Audit Report was unqualified. There were no matters to which the auditor was required to refer by way of

emphasis.

The financial statements were audited by Kieran Ryan & Co..
The Auditor's Report was signed by Jonathan Bennett (Senior Statutory Auditor) for and on behalf of Kieran Ryan & Co. on 26th May 2023.

5. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to HM Revenue and Customs and to assist with the preparation of the financial statements.

6. Employees

The average monthly number of employees, including directors, during the financial year was 1 (2021 - 1).

7. Capital Commitments

The company had no capital commitments at the financial year-ended 30 June 2022.

8. Parent and Ultimate Parent Company

The company regards Silver Lark Limited as its parent company.

The companys ultimate parent undertaking is Bridgeclip Holdings Limited.
The address of Bridgeclip Holdings Limited is Second Floor Elom House, Leopardstown Office Park, Sandyford, Dublion 18 Sandyford, Dublin 18.

The parent of the largest group in which the results are consolidated is Bridgeclip Holdings Limited.
Bridgeclip Holdings Limited is registered in Ireland.

9. Controlling Interest

Anne Marie Smyth and Noel Smyth hold the controlling interest in the group.

10. Post-Balance Sheet Events

The ongoing actions in Ukraine and related events have contributed to a worldwide increase in inflation rates and placed additional pressures on businesses due to increased costs across all sectors. These factors have weakened the global post-pandemic recovery and brought new challenges to businesses.

The directors continually monitor both the financial and non-financial impacts of external events on the company, keeping reasonable safeguards in place as required. The directors are very experienced in their field and believe that the company is well positioned going forward.

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.