

BRIMSTONE LIVING 3 LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

BRIMSTONE LIVING 3 LIMITED
REGISTERED NUMBER:10733708

BALANCE SHEET
AS AT 30 NOVEMBER 2022

		2022	As restated 2021
	Note	£	£
Current assets			
Stocks	4	10,494	10,494
Debtors: amounts falling due within one year	5	41,200	44,000
Cash at bank and in hand	6	86	1,433
		<u>51,780</u>	<u>55,927</u>
Creditors: amounts falling due within one year	7	<u>(15,481)</u>	<u>(7,433)</u>
Net current assets		36,299	48,494
Total assets less current liabilities		36,299	48,494
Creditors: amounts falling due after more than one year	8	<u>(34,858)</u>	<u>(40,835)</u>
Net assets		<u>1,441</u>	<u>7,659</u>
Capital and reserves			
Called up share capital	9	101	101
Profit and loss account		<u>1,340</u>	<u>7,558</u>
		<u>1,441</u>	<u>7,659</u>

The director considers 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 director acknowledges his 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 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.

BRIMSTONE LIVING 3 LIMITED
REGISTERED NUMBER:10733708

BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2022

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J D Copas
Director

Date: 2 August 2023

The notes on pages 3 to 6 form part of these financial statements.

BRIMSTONE LIVING 3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

1. General information

Brimstone Living 3 Limited is a private company, limited by share capital and registered in England and Wales.

The company's registered office address is 2 Communications Road, Greenham Business Park, Greenham, Newbury, Berkshire, RG19 6AB.

2. Accounting policies

2.1 Prior year restatement

The prior year comparatives have been restated to include the 1 Ordinary B share in issue. This has had no material impact on the accounts.

2.2 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.

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 Finance costs

Finance costs are charged to profit or loss 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.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

BRIMSTONE LIVING 3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2022

2. Accounting policies (continued)

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.8 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. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

3. Employees

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

BRIMSTONE LIVING 3 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

4. Stocks

	2022	2021
	£	£
Work in progress	10,494	10,494
	<u>10,494</u>	<u>10,494</u>

5. Debtors

	2022	2021
	£	£
Other debtors	41,200	44,000
	<u>41,200</u>	<u>44,000</u>

6. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	86	1,433
	<u>86</u>	<u>1,433</u>

7. Creditors: Amounts falling due within one year

	2022	As restated 2021
	£	£
Bank loans	6,122	6,122
Other creditors	8,099	99
Accruals and deferred income	1,260	1,212
	<u>15,481</u>	<u>7,433</u>

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

	2022	2021
	£	£
Bank loans	34,858	40,835
	<u>34,858</u>	<u>40,835</u>

BRIMSTONE LIVING 3 LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022**

9. Share capital

	2022	As restated 2021
	£	£
Allotted, called up and fully paid		
100 (2021 - 100) A Ordinary shares of £1 each	100	100
1 (2021 - 1) B Ordinary share of £1	1	1
	101	101

10. Related party transactions

At the year end the company was owed £41,200 (2021: £44,000) by Brimstone Living Ltd, its parent company. This amount is interest free and repayable upon demand.

At the year end the company owed £8,000 (2021: £nil) to the director of Surefooted Properties Ltd, a shareholder of the company. This amount is interest free and repayable upon demand.

11. Controlling party

The immediate controlling party is Brimstone Living Ltd, ultimately the company is controlled by its director.

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.