

**BRAZENLIGHT LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 29 APRIL 2020**

**Brazenlight Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 29 April 2020**

---

**Contents**

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Balance Sheet                     | 1—2         |
| Notes to the Financial Statements | 3—5         |

**Brazenlight Limited**  
**Balance Sheet**  
**As at 29 April 2020**

Registered number: 3891470

|  |          | 2020    |                     | 2019    |                     |
|--|----------|---------|---------------------|---------|---------------------|
|  | Notes    | £       | £                   | £       | £                   |
| <b>FIXED ASSETS</b>  |          |         |                     |         |                     |
| Tangible Assets  | 5        |         | 2,122,965           |         | 2,122,965           |
| Investments  | 6        |         | 967,592             |         | 967,591             |
|  |          |         | <u>3,090,557</u>    |         | <u>3,090,556</u>    |
| <b>CURRENT ASSETS</b>  |          |         |                     |         |                     |
| Debtors  | 7        | 317,163 |                     | 125,686 |                     |
| Cash at bank and in hand                                       |          | 77,441  |                     | 96,425  |                     |
|  |          |         | <u>394,604</u>      |         | <u>222,111</u>      |
| <b>Creditors: Amounts Falling Due Within One Year</b>          | <b>8</b> |         | <u>(76,761 )</u>    |         | <u>(887,212 )</u>   |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>                        |          |         | <u>317,843</u>      |         | <u>(665,101 )</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |          |         | <u>3,408,400</u>    |         | <u>2,425,455</u>    |
| <b>Creditors: Amounts Falling Due After More Than One Year</b> | <b>9</b> |         | <u>(2,658,183 )</u> |         | <u>(1,745,193 )</u> |
| <b>NET ASSETS</b>  |          |         | <u>750,217</u>      |         | <u>680,262</u>      |
| <b>CAPITAL AND RESERVES</b>                                    |          |         |                     |         |                     |
| Called up share capital  | 10       |         | 1,000,000           |         | 1,000,000           |
| Revaluation reserve  | 11       |         | 718,166             |         | 718,166             |
| Profit and Loss Account  |          |         | <u>(967,949 )</u>   |         | <u>(1,037,904 )</u> |
| <b>SHAREHOLDERS' FUNDS</b>                                     |          |         | <u>750,217</u>      |         | <u>680,262</u>      |

**Brazenlight Limited**  
**Balance Sheet (continued)**  
**As at 29 April 2020**

---

For the year ending 29 April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

-----

**Mr Brian Beattie**

Director

28/04/2021

The notes on pages 3 to 5 form part of these financial statements.

**Brazenlight Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 29 April 2020**

---

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                   |                             |
|-------------------|-----------------------------|
| Freehold          | 0%                          |
| Plant & Equipment | 15% to 25% reducing balance |

**1.3. Investment Properties**

Investment properties should not be subject to periodic charges for depreciation on the basis set out in SSAP 12, except for properties held on lease which should be depreciated on the basis set out in SSAP 12 at least over the period when the unexpired term is 20 years or less.

Investment properties should be included in the balance sheet at their open market value.

**1.4. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period. 4 (2019: 4)

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**5. Average Number of Employees**

Average number of employees, including directors, during the reporting period: 4 (2019: 4)

**Brazenlight Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 29 April 2020**

**5. Tangible Assets**

|                       | <b>Land &amp;<br/>Property<br/>Freehold<br/>£</b> |
|-----------------------|---|
| <b>Cost</b>           |   |
| As at 1 May 2019      | 2,122,965   |
| As at 29 April 2020   | 2,122,965   |
| <b>Net Book Value</b> |   |
| As at 29 April 2020   | 2,122,965   |
| As at 1 May 2019      | 2,122,965   |

Land and Buildings are stated at revalued amount. Their historical cost was £1,296,013.

**6. Investments**

|                       | <b>Other<br/>£</b> |
|-----------------------|--------------------|
| <b>Cost</b>           |                    |
| As at 1 May 2019      | 967,591            |
| Additions             | 1                  |
| As at 29 April 2020   | 967,592            |
| <b>Provision</b>      |                    |
| As at 1 May 2019      | -                  |
| As at 29 April 2020   | -                  |
| <b>Net Book Value</b> |                    |
| As at 29 April 2020   | 967,592            |
| As at 1 May 2019      | 967,591            |

Investments include Interests in Subsidiary undertakings at at a cost of £942,591, which includes an investment in Crossco (454) Limited in which the company has a 100% interest.

**7. Debtors**

|                                    | <b>2020<br/>£</b> | <b>2019<br/>£</b> |
|------------------------------------|-------------------|-------------------|
| <b>Due within one year</b>         |                   |                   |
| Trade debtors                      | 155,248           | -                 |
| Other debtors                      | 60,104            | 104               |
| Corporation tax recoverable assets | 95,515            | 100,000           |
| Deferred tax current asset         | 6,296             | 25,582            |
|                                    | 317,163           | 125,686           |

**Brazenlight Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 29 April 2020**

**8. Creditors: Amounts Falling Due Within One Year**

|                                    | <b>2020</b>   | <b>2019</b>    |
|------------------------------------|---------------|----------------|
|                                    | <b>£</b>      | <b>£</b>       |
| Trade creditors                    | 1             | 441            |
| Other taxes and social security    | 600           | 480            |
| VAT                                | 57,546        | 41,382         |
| Other creditors                    | 864           | 648            |
| Accruals and deferred income       | 17,750        | 23,000         |
| Amounts owed to group undertakings | -             | 821,261        |
|                                    | <u>76,761</u> | <u>887,212</u> |

**9. Creditors: Amounts Falling Due After More Than One Year**

|                                    | <b>2020</b>      | <b>2019</b>      |
|------------------------------------|------------------|------------------|
|                                    | <b>£</b>         | <b>£</b>         |
| Bank loans                         | 30,000           | 30,000           |
| Directors loan account             | 1,622,512        | 709,522          |
| Amounts owed to group undertakings | 942,591          | 942,591          |
| Amounts owed to related parties    | 63,080           | 63,080           |
|                                    | <u>2,658,183</u> | <u>1,745,193</u> |

**10. Share Capital**

|                                    | <b>2020</b>      | <b>2019</b>      |
|------------------------------------|------------------|------------------|
| Allotted, Called up and fully paid | <u>1,000,000</u> | <u>1,000,000</u> |

**11. Reserves**

|                     | <b>Revaluation Reserve</b> |
|---------------------|----------------------------|
|                     | <b>£</b>                   |
| As at 1 May 2019    | 718,166                    |
| As at 29 April 2020 | <u>718,166</u>             |

**12. Ultimate Controlling Party**

In the opinion of the Directors the company does not have a controlling party.

**13. General Information**

Brazenlight Limited is a private company, limited by shares, incorporated in England & Wales, registered number 3891470 . The registered office is 2nd Floor, Grainger Chambers, Hood Street, Newcastle upon Tyne, NE1 6JQ.