

Company Registration No. 09053362 (England and Wales)

WE ARE BROTHERS LIMITED (FORMERLY LEMON IN A BAG LIMITED)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

PAGES FOR FILING WITH REGISTRAR

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WE ARE BROTHERS LIMITED (FORMERLY LEMON IN A BAG LIMITED)

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Current assets					
Debtors	3	100		100	
Cash at bank and in hand		2,148		2,810	
		<u>2,248</u>		<u>2,910</u>	
Creditors: amounts falling due within one year	4	(6,268)		(5,000)	
Net current liabilities			(4,020)		(2,090)
			<u></u>		<u></u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			(4,120)		(2,190)
			<u></u>		<u></u>
Total equity			(4,020)		(2,090)
			<u></u>		<u></u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 23 March 2021

Mr A W Dixon

Director

Company Registration No. 09053362

WE ARE BROTHERS LIMITED (FORMERLY LEMON IN A BAG LIMITED)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020**

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2018	100	-	100
Year ended 31 March 2019:			
Loss and total comprehensive income for the year	-	(2,190)	(2,190)
	<u>100</u>	<u>(2,190)</u>	<u>(2,090)</u>
Balance at 31 March 2019	100	(2,190)	(2,090)
Year ended 31 March 2020:			
Loss and total comprehensive income for the year	-	(1,930)	(1,930)
	<u>100</u>	<u>(4,120)</u>	<u>(4,020)</u>
Balance at 31 March 2020	<u>100</u>	<u>(4,120)</u>	<u>(4,020)</u>

WE ARE BROTHERS LIMITED (FORMERLY LEMON IN A BAG LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

We Are Brothers Limited (formerly Lemon in a Bag Limited) is a private company limited by shares incorporated in England and Wales. The registered office is 66 Prescot Street, London, E1 8NN.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

WE ARE BROTHERS LIMITED (FORMERLY LEMON IN A BAG LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. .

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2020 Number	2019 Number
Total	-	-
	=====	=====
3 Debtors		
	2020	2019
Amounts falling due within one year:	£	£
Other debtors	100	100
	=====	=====
4 Creditors: amounts falling due within one year		
	2020	2019
	£	£
Other creditors	6,268	5,000
	=====	=====

WE ARE BROTHERS LIMITED (FORMERLY LEMON IN A BAG LIMITED)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5	Called up share capital	2020	2019
		£	£
	Ordinary share capital		
	Issued and not fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>
		<u><u>100</u></u>	<u><u>100</u></u>

The total shareholding of 100 ordinary shares were unpaid at the year end.

6 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

The following amounts were outstanding at the reporting end date:

	2020	2019
	£	£
Amounts due to related parties		
Entities with control, joint control or significant influence over the company	6,268	5,000
	<u><u>6,268</u></u>	<u><u>5,000</u></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.