

BRAVE GROUP EUROPE LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 30 SEPTEMBER 2023

BRAVE GROUP EUROPE LIMITED
REGISTERED NUMBER: 14743646

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2023

	Note	2023
		£
Fixed assets		
Tangible assets	4	1,896
		<hr/>
		1,896
Current assets		
Debtors: amounts falling due within one year	5	19,887
Cash at bank and in hand		65,411
		<hr/>
		85,298
Creditors: amounts falling due within one year	7	(55,017)
		<hr/>
Net current assets		30,281
		<hr/>
Total assets less current liabilities		32,177
		<hr/>
Net assets		32,177
		<hr/>
Capital and reserves		
Called up share capital		286,000
Profit and loss account		(253,823)
		<hr/>
		32,177
		<hr/>

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.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 January 2024.

Masaru Yamazaki
Director

The notes on pages 2 to 5 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

1. General information

Brave Group Europe Limited is a private company limited by shares incorporated in England and Wales. The registered office address is 89 Spa Road, London, SE16 3SG, United Kingdom.

2. Accounting policies

2.1 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.

The following principal accounting policies have been applied:

2.2 Going concern

The accounts show that the company made a loss of £253,823 in the period and had net current assets of £30,281 at the balance sheet date.

The directors have taken into account the company's cash flow forecast and projections and consider that the company should be able to operate within the level of its current financial arrangements. Also, the immediate parent company has pledged to provide financial support so that the company can maintain sufficient liquidity headroom.

Having made sufficient enquiries, the directors are satisfied that company has adequate resources to remain in operation until at least 12 months after the approval of these Financial Statements. The company therefore continues to adopt the going concern basis for the preparation of its financial statements.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023

2. Accounting policies (continued)

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	25%
------------------	---	-----

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 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.

2.6 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.

2.7 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.

3. Employees

The average monthly number of employees, including directors, during the year was 2.

BRAVE GROUP EUROPE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
Additions	3,250
Disposals	(1,083)
	<hr/>
At 30 September 2023	2,167
	<hr/>
Depreciation	
Charge for the period on owned assets	406
Disposals	(135)
	<hr/>
At 30 September 2023	271
	<hr/>
Net book value	
At 30 September 2023	<u><u>1,896</u></u>

BRAVE GROUP EUROPE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

5. Debtors

	2023 £
Other debtors	17,871
Prepayments and accrued income	2,016
	<hr/>
	19,887 <hr/>

6. Cash and cash equivalents

	2023 £
Cash at bank and in hand	65,411
	<hr/>
	65,411 <hr/>

7. Creditors: Amounts falling due within one year

	2023 £
Trade creditors	5,326
Amounts owed to group undertakings	21,383
Accruals and deferred income	28,308
	<hr/>
	55,017 <hr/>

8. Controlling party

The company is a subsidiary of Brave Group Inc, a company incorporated in Japan, which draws up the consolidated financial statements. The address of the registered office of Brave Group Inc is 2F-C, Otomo Building, 2-17-9 Shibaura, Minato-ku, Tokyo, Japan, 108-0023.

9. Auditors' information

The auditors' report on the financial statements for the period ended 30 September 2023 was unqualified.

The audit report was signed on 23 January 2024 by Yusuke Takanishi (Senior Statutory Auditor) on behalf of Greenback Alan LLP.

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.