

Registered number: 08749708

REGISTRAR

BROOKMEAD INVESTMENTS LIMITED

PAGES FOR FILING WITH REGISTRAR

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

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BROOKMEAD INVESTMENTS LIMITED
REGISTERED NUMBER: 08749708

BALANCE SHEET
AS AT 31 MARCH 2017

	Note	2017 £	Restated 2016 £
Fixed assets			
Investments	5	14,097,466	12,739,707
Current assets			
Debtors: amounts falling due within one year	6	-	384
Cash at bank and in hand		1,165,182	659,316
		<u>1,165,182</u>	<u>659,700</u>
Creditors: amounts falling due within one year	7	(12,594,273)	(12,520,693)
Net current liabilities		<u>(11,429,091)</u>	<u>(11,860,993)</u>
Total assets less current liabilities		<u>2,668,375</u>	<u>878,714</u>
Provisions for liabilities			
Deferred tax	8	(241,848)	-
		<u>(241,848)</u>	<u>-</u>
Net assets		<u><u>2,426,527</u></u>	<u><u>878,714</u></u>
Capital and reserves			
Called up share capital		101	101
Other reserves	9	1,379,490	214,821
Profit and loss account	9	1,046,936	663,792
		<u>2,426,527</u>	<u>878,714</u>

The directors consider 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 Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

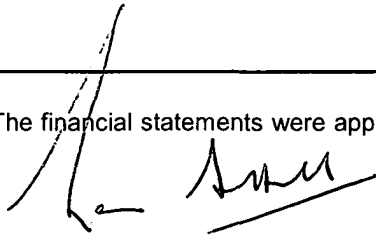
The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

BROOKMEAD INVESTMENTS LIMITED
REGISTERED NUMBER: 08749708

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2017

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



11 December 2017

L S Hill

Director

The notes on pages 3 to 9 form part of these financial statements.

BROOKMEAD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Brookmead Investments Limited is a private company limited by share capital, incorporated in England and Wales, registration number 08749708. The address of the registered office is 4th Floor, 7/10 Chandos Street, London, W1G 9DQ.

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 Turnover

Turnover comprises dividends received from the fixed asset investments and interest received from investment current accounts.

2.3 Valuation of investments

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.5 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.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties and loans to related parties.

2.7 Creditors

Short term creditors are measured at the transaction price.

BROOKMEAD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.8 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 the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

BROOKMEAD INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

5. Fixed asset investments

	Restated Listed investments £
Cost or valuation	
At 1 April 2016	12,739,707
Additions	1,068,368
Disposals	(1,117,126)
Revaluations	1,406,517
At 31 March 2017	<u>14,097,466</u>
 Net book value	
At 31 March 2017	<u>14,097,466</u>
At 31 March 2016	<u>12,739,707</u>

6. Debtors

	2017 £	2016 £
Other debtors	<u>-</u>	<u>384</u>

BROOKMEAD INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

7. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Corporation tax	75,977	13,083
Other creditors	12,504,280	12,502,894
Accruals and deferred income	14,016	4,716
	<u>12,594,273</u>	<u>12,520,693</u>

8. Deferred taxation

	2017	Restated 2016
	£	£
At beginning of year	-	(183,787)
Charged to profit or loss	(241,848)	183,787
At end of year	<u>(241,848)</u>	<u>-</u>

The deferred taxation balance is made up as follows:

	2017	2016
	£	£
Unrealised investment gains	(241,848)	-
	<u>(241,848)</u>	<u>-</u>

9. Reserves

Other reserves

Other reserves are made up of unrealised gains on listed securities, less deferred tax arising thereon. The unrealised gain is transferred from the Profit and loss account reserve to Other reserves in the year the gain arises.

Profit & loss account

The Profit and loss reserve relates to accumulated profit.

BROOKMEAD INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

10. Related party transactions

At the balance sheet date, included in other creditors were amounts of 12,504,280 (2016 £12,502,894) due to the directors of the company. No interest has been charged and the loan is repayable on demand.

BROOKMEAD INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

11. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2015. The impact of the transition to FRS 102 is as follows:

	Note	As previously stated 1 April 2015 £	Effect of transition 1 April 2015 £	FRS 102 (as restated) 1 April 2015 £	As previously stated 31 March 2016 £	Effect of transition 31 March 2016 £	FRS 102 (as restated) 31 March 2016 £
Fixed assets		12,160,323	918,934	13,079,257	12,524,886	214,821	12,739,707
Current assets		569,315	-	569,315	659,700	-	659,700
Creditors: amounts falling due within one year		(12,481,582)	-	(12,481,582)	(12,520,693)	-	(12,520,693)
Net current liabilities		(11,912,267)	-	(11,912,267)	(11,860,993)	-	(11,860,993)
Total assets less current liabilities		248,056	918,934	1,166,990	663,893	214,821	878,714
Provisions for liabilities		-	(183,787)	(183,787)	-	-	-
Net assets		248,056	735,147	983,203	663,893	214,821	878,714
Capital and reserves		248,055	735,148	983,203	663,893	214,821	878,714

BROOKMEAD INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

11. First time adoption of FRS 102 (continued)

	Note	As previously stated 31 March 2016 £	Effect of transition 31 March 2016 £	FRS 102 (as restated) 31 March 2016 £
Turnover		348,330	-	348,330
		348,330	-	348,330
Administrative expenses		(40,811)	-	(40,811)
Other operating income		139,290	(704,114)	(564,824)
Operating profit		446,809	(704,114)	(257,305)
Interest payable and similar charges		(18,134)	-	(18,134)
Taxation		(12,837)	183,787	170,950
Profit/(loss) on ordinary activities after taxation and for the financial year		415,838	(520,327)	(104,489)

Explanation of changes to previously reported profit and equity:

- 1 Fair value movement on listed securities now recognised in the statement of comprehensive income
- 2 Deferred tax on fair value of listed securities.