

BROOKMEAD INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

BROOKMEAD INVESTMENTS LIMITED

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BROOKMEAD INVESTMENTS LIMITED
REGISTERED NUMBER: 08749708

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	5	17,060,568	13,817,411
		<u>17,060,568</u>	<u>13,817,411</u>
Current assets			
Cash at bank and in hand	6	17,585	438,487
		<u>17,585</u>	<u>438,487</u>
Creditors: amounts falling due within one year	7	(12,553,286)	(12,525,529)
		<u>(12,553,286)</u>	<u>(12,525,529)</u>
Net current liabilities		<u>(12,535,701)</u>	<u>(12,087,042)</u>
Total assets less current liabilities		<u>4,524,867</u>	<u>1,730,369</u>
Provisions for liabilities			
Deferred tax	8	(238,085)	-
		<u>(238,085)</u>	<u>-</u>
Net assets		<u><u>4,286,782</u></u>	<u><u>1,730,369</u></u>
Capital and reserves			
Called up share capital		101	101
Other reserves		1,012,448	(1,272,411)
Profit and loss account		3,274,233	3,002,679
		<u><u>4,286,782</u></u>	<u><u>1,730,369</u></u>

BROOKMEAD INVESTMENTS LIMITED
REGISTERED NUMBER: 08749708

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

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 the 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 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 30 March 2022.

L Hamme
Director

The notes on pages 4 to 7 form part of these financial statements.

BROOKMEAD INVESTMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2020	101	(1,272,411)	3,002,679	1,730,369
Comprehensive income for the year				
Profit for the year	-	-	2,556,413	2,556,413
Total comprehensive income for the year	-	-	2,556,413	2,556,413
Transfer on disposal of investments	-	351,247	(351,247)	-
Fair value movement	-	2,171,697	(2,171,697)	-
Deferred tax	-	(238,085)	238,085	-
Total transactions with owners	-	2,284,859	(2,284,859)	-
At 31 March 2021	<u>101</u>	<u>1,012,448</u>	<u>3,274,233</u>	<u>4,286,782</u>

The notes on pages 4 to 7 form part of these financial statements.

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

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2019	101	416,003	2,533,229	2,949,333
Comprehensive income for the year				
Loss for the year	-	-	(1,218,964)	(1,218,964)
Total comprehensive income for the year	-	-	(1,218,964)	(1,218,964)
Transfer on disposal of investments	-	(241,355)	241,355	-
Fair value movement	-	(1,532,265)	1,532,265	-
Deferred tax	-	85,206	(85,206)	-
Total transactions with owners	-	(1,688,414)	1,688,414	-
At 31 March 2020	<u>101</u>	<u>(1,272,411)</u>	<u>3,002,679</u>	<u>1,730,369</u>

The notes on pages 4 to 7 form part of these financial statements.

BROOKMEAD INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

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 14th Floor, 33 Cavendish Square, London, W1G 0PW.

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 Revenue

Revenue 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 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.

2.5 Financial instruments

The Company only enters into basic financial instrument 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.

2.6 Creditors

Short term creditors are measured at the transaction price.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.7 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.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

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.

BROOKMEAD INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

5. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2020	13,817,411
Additions	5,615,421
Disposals	(4,543,961)
Revaluations	2,171,697
At 31 March 2021	<u><u>17,060,568</u></u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	17,585	438,487
Less: bank overdrafts	(30,506)	-
	<u><u>(12,921)</u></u>	<u><u>438,487</u></u>

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank overdrafts	30,506	-
Other creditors	12,514,280	12,514,280
Accruals and deferred income	8,500	11,249
	<u><u>12,553,286</u></u>	<u><u>12,525,529</u></u>

8. Deferred taxation

BROOKMEAD INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

8. Deferred taxation (continued)

	2021 £
At beginning of year	-
Charged to the profit or loss	(238,085)
At end of year	<u><u>(238,085)</u></u>

The deferred taxation balance is made up as follows:

	2021 £	2020 £
Unrealised investment gains	<u><u>(238,085)</u></u>	<u><u>-</u></u>

9. Related party transactions

At the balance sheet date, included within other creditors, is an amount of £12,514,280 (2020: £12,514,280) owed to the directors.

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.