

**BROOKMEAD INVESTMENTS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2023**

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**BROOKMEAD INVESTMENTS LIMITED**

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**BROOKMEAD INVESTMENTS LIMITED**  
**REGISTERED NUMBER: 08749708**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

|                                                | Note | 2023<br>£               | 2022<br>£               |
|------------------------------------------------|------|-------------------------|-------------------------|
| <b>Fixed assets</b>                            |      |                         |                         |
| Investments                                    | 5    | 16,671,630              | 17,562,870              |
|                                                |      | <u>16,671,630</u>       | <u>17,562,870</u>       |
| <b>Current assets</b>                          |      |                         |                         |
| Cash at bank and in hand                       |      | 111,207                 | 176,321                 |
|                                                |      | <u>111,207</u>          | <u>176,321</u>          |
| Creditors: amounts falling due within one year | 6    | (12,523,212)            | (12,541,596)            |
|                                                |      | <u>(12,523,212)</u>     | <u>(12,541,596)</u>     |
| <b>Net current liabilities</b>                 |      | <u>(12,412,005)</u>     | <u>(12,365,275)</u>     |
| <b>Total assets less current liabilities</b>   |      | <u>4,259,625</u>        | <u>5,197,595</u>        |
| <b>Provisions for liabilities</b>              |      |                         |                         |
| Deferred tax                                   | 7    | (84,417)                | (310,905)               |
|                                                |      | <u>(84,417)</u>         | <u>(310,905)</u>        |
| <b>Net assets</b>                              |      | <u><u>4,175,208</u></u> | <u><u>4,886,690</u></u> |
| <b>Capital and reserves</b>                    |      |                         |                         |
| Called up share capital                        |      | 101                     | 101                     |
| Other reserves                                 |      | 739,797                 | 1,542,501               |
| Profit and loss account                        |      | 3,435,310               | 3,344,088               |
|                                                |      | <u><u>4,175,208</u></u> | <u><u>4,886,690</u></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 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 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.

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**BROOKMEAD INVESTMENTS LIMITED**  
**REGISTERED NUMBER: 08749708**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

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The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 February 2024.

**L Hamme**  
Director

The notes on pages 4 to 8 form part of these financial statements.

**BROOKMEAD INVESTMENTS LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2023**

|                                                | Called up<br>share capital | Other reserves | Profit and loss<br>account | Total equity     |
|------------------------------------------------|----------------------------|----------------|----------------------------|------------------|
|                                                | £                          | £              | £                          | £                |
| At 1 April 2022                                | 101                        | 1,542,501      | 3,344,088                  | 4,886,690        |
| <b>Comprehensive income for the year</b>       |                            |                |                            |                  |
| Loss for the year                              | -                          | -              | (711,482)                  | (711,482)        |
| <b>Total comprehensive income for the year</b> | -                          | -              | (711,482)                  | (711,482)        |
| Transfer on disposal of investments            | -                          | (309,762)      | 309,762                    | -                |
| Fair value movement                            | -                          | (655,084)      | 655,084                    | -                |
| Deferred tax                                   | -                          | 162,142        | (162,142)                  | -                |
| <b>Total transactions with owners</b>          | -                          | (802,704)      | 802,704                    | -                |
| <b>At 31 March 2023</b>                        | <u>101</u>                 | <u>739,797</u> | <u>3,435,310</u>           | <u>4,175,208</u> |

The notes on pages 4 to 8 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022**

|                                                | Called up<br>share capital | Other reserves   | Profit and loss<br>account | Total equity     |
|------------------------------------------------|----------------------------|------------------|----------------------------|------------------|
|                                                | £                          | £                | £                          | £                |
| At 1 April 2021                                | 101                        | 1,012,448        | 3,274,233                  | 4,286,782        |
| <b>Comprehensive income for the year</b>       |                            |                  |                            |                  |
| Profit for the year                            | -                          | -                | 599,908                    | 599,908          |
| <b>Total comprehensive income for the year</b> | -                          | -                | 599,908                    | 599,908          |
| Transfer on disposal of investments            | -                          | 267,593          | (267,593)                  | -                |
| Fair value movement                            | -                          | 409,812          | (409,812)                  | -                |
| Deferred tax                                   | -                          | (147,352)        | 147,352                    | -                |
| <b>Total transactions with owners</b>          | -                          | 530,053          | (530,053)                  | -                |
| <b>At 31 March 2022</b>                        | <u>101</u>                 | <u>1,542,501</u> | <u>3,344,088</u>           | <u>4,886,690</u> |

The notes on pages 4 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**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 and interest 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.

**2.5 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" 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.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

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**2. Accounting policies (continued)**

**2.5 Financial instruments (continued)**

**Other financial assets**

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

**Financial liabilities**

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

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**2.6 Creditors**

Short-term creditors are measured at the transaction price.

**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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**2. Accounting policies (continued)**

**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.

**4. Employees**

The average monthly number of employees, including directors, during the year was 2 (2022 - 2).

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**BROOKMEAD INVESTMENTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**5. Fixed asset investments**

|                          | <b>Listed<br/>investments<br/>£</b> |
|--------------------------|-------------------------------------|
| <b>Cost or valuation</b> |                                     |
| At 1 April 2022          | 17,562,870                          |
| Additions                | 3,186,399                           |
| Disposals                | (3,045,636)                         |
| Revaluations             | (1,032,003)                         |
|                          | <hr/>                               |
| At 31 March 2023         | <u>16,671,630</u>                   |

**6. Creditors: Amounts falling due within one year**

|                              | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|------------------------------|-------------------|-------------------|
| Trade creditors              | 432               | -                 |
| Other creditors              | 12,514,280        | 12,514,280        |
| Accruals and deferred income | 8,500             | 27,316            |
|                              | <hr/>             | <hr/>             |
|                              | <u>12,523,212</u> | <u>12,541,596</u> |

**7. Deferred taxation**

|                               | <b>2023<br/>£</b> |
|-------------------------------|-------------------|
| At beginning of year          | (310,905)         |
| Charged to the profit or loss | 226,488           |
|                               | <hr/>             |
| <b>At end of year</b>         | <u>(84,417)</u>   |

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**BROOKMEAD INVESTMENTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

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**7. Deferred taxation (continued)**

The provision for deferred taxation is made up as follows:

|                             | <b>2023</b><br><b>£</b> | <b>2022</b><br><b>£</b> |
|-----------------------------|-------------------------|-------------------------|
| Unrealised investment gains | (246,599)               | (408,740)               |
| Tax losses carried forward  | 162,182                 | 97,835                  |
|                             | <u>(84,417)</u>         | <u>(310,905)</u>        |

**8. Related party transactions**

At the balance sheet date, included within other creditors, is an amount of £12,514,280 (2022: £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.