

BROOKMEAD INVESTMENTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2024

BROOKMEAD INVESTMENTS LIMITED

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BROOKMEAD INVESTMENTS LIMITED
REGISTERED NUMBER: 08749708

BALANCE SHEET
AS AT 31 MARCH 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	5	4,187,706	16,671,630
		<u>4,187,706</u>	<u>16,671,630</u>
Current assets			
Cash at bank and in hand		6,727,528	111,207
		<u>6,727,528</u>	<u>111,207</u>
Creditors: amounts falling due within one year	6	(5,989,241)	(12,523,212)
		<u>(5,989,241)</u>	<u>(12,523,212)</u>
Net current assets/(liabilities)		<u>738,287</u>	<u>(12,412,005)</u>
Total assets less current liabilities		<u>4,925,993</u>	<u>4,259,625</u>
Provisions for liabilities			
Deferred tax	7	(135,540)	(84,417)
		<u>(135,540)</u>	<u>(84,417)</u>
Net assets		<u><u>4,790,453</u></u>	<u><u>4,175,208</u></u>
Capital and reserves			
Called up share capital		101	101
Other reserves		406,855	739,797
Profit and loss account		4,383,497	3,435,310
		<u>4,790,453</u>	<u>4,175,208</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.

BROOKMEAD INVESTMENTS LIMITED
REGISTERED NUMBER: 08749708

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2024

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 24 December 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 2024**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2023	101	739,797	3,435,310	4,175,208
Comprehensive income for the year				
Profit for the year	-	-	615,245	615,245
Total comprehensive income for the year	-	-	615,245	615,245
Transfer on disposal of investments	-	(695,939)	695,939	-
Fair value movement	-	251,937	(251,937)	-
Deferred tax	-	111,060	(111,060)	-
Total transactions with owners	-	(332,942)	332,942	-
At 31 March 2024	<u>101</u>	<u>406,855</u>	<u>4,383,497</u>	<u>4,790,453</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 2023**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	£	£	£	£
At 1 April 2022	101	1,542,501	3,344,088	4,886,690
Comprehensive income for the year				
Loss for the year	-	-	(711,482)	(711,482)
Total comprehensive income for the year	-	-	(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)	-
Total transactions with owners	-	(802,704)	802,704	-
At 31 March 2023	<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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. 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 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 debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) 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 debtors due with the operating cycle fall into this category of financial instruments.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

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 instrument is 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 creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments 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 creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

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 2024**

4. Employees

The average monthly number of employees, including directors, during the year was 1 (2023 - 2).

5. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 April 2023	16,671,630
Additions	285,960
Disposals	(13,022,137)
Revaluations	252,253
	<u>4,187,706</u>
At 31 March 2024	<u>4,187,706</u>

6. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	432	432
Corporation tax	37,269	-
Other creditors	5,943,040	12,514,280
Accruals and deferred income	8,500	8,500
	<u>5,989,241</u>	<u>12,523,212</u>

7. Deferred taxation

	2024 £
At beginning of year	(84,417)
Charged to the profit or loss	(51,123)
At end of year	<u>(135,540)</u>

BROOKMEAD INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2024	2023
	£	£
Unrealised investment gains	(135,540)	(246,599)
Tax losses carried forward	-	162,182
	<u>(135,540)</u>	<u>(84,417)</u>

8. Related party transactions

At the balance sheet date, included within other creditors, is an amount of £5,943,040 (2023: £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.