

Company Registration No. 00250835 (England and Wales)

**BRAMAH LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**



# **BRAMAH LIMITED**

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# BRAMAH LIMITED

## BALANCE SHEET

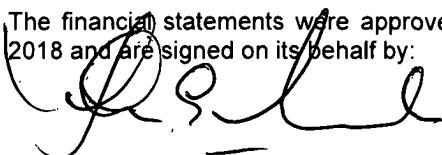
AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Investment properties	7	500,000		500,000	
Investments	8	35,852,940		35,178,647	
		<u>36,352,940</u>		<u>35,678,647</u>	
<b>Current assets</b>					
Debtors	9	5,720		6,058	
Cash at bank and in hand		500,779		311,970	
		<u>506,499</u>		<u>318,028</u>	
<b>Creditors: amounts falling due within one year</b>	10	(39,542)		(35,086)	
<b>Net current assets</b>		<u>466,957</u>		<u>282,942</u>	
<b>Total assets less current liabilities</b>		<u>36,819,897</u>		<u>35,961,589</u>	
<b>Provisions for liabilities</b>	11	(1,591,891)		(1,250,956)	
<b>Net assets</b>		<u>35,228,006</u>		<u>34,710,633</u>	
<b>Capital and reserves</b>					
Called up share capital	12	4,981,596		4,981,596	
Revaluation reserve		18,632,175		17,676,268	
Capital redemption reserve		225,471		225,471	
Profit and loss reserves		11,388,764		11,827,298	
<b>Total equity</b>		<u>35,228,006</u>		<u>34,710,633</u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 26 November 2018 and are signed on its behalf by:



Mr JG Bramah  
Director

Company Registration No. 00250835

# BRAMAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

#### Company information

Bramah Limited is a private company limited by shares incorporated in England and Wales. The registered office is 274 Chesterfield Road, Dronfield, Derbyshire, S18 1XJ.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value based on prices prevailing at the date of acquisition of each asset evenly over its expected useful life, as follows:

Fixtures, fittings & equipment	3-10 years
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It is the directors' policy not to capitalise fixed assets with a value below £1,000.

#### 1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

#### 1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' 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.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Fair value measurement of financial instruments**

Non-puttable ordinary shares are valued at the quoted price at the year end date.

# BRAMAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

#### **Classification of 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 deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 1.8 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

# BRAMAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 2 Operating loss

	2018 £	2017 £
Operating loss for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	7,210	7,100

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2017 - 3).

### 4 Taxation

	2018 £	2017 £
<b>Deferred tax</b>		
Origination and reversal of timing differences	340,935	663,003

### 5 Dividends

	2018 £	2017 £
<b>Ordinary shares</b>		
Final paid	815,488	769,158
Interim paid	159,909	159,909
	975,397	929,067

The proposed final dividend for the year ended 30 September 2018 is:

	2018 Total £	2017 Total £
Ordinary shares		
-final dividend	839,897	815,488
-special dividend	-	800,044
	839,897	1,615,532

The proposed final dividend is subject to approval by shareholders and has not been included as a liability in these financial statements.

# BRAMAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 6 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 October 2017	13,024
Disposals	(13,024)
At 30 September 2018	-
<b>Depreciation and impairment</b>	
At 1 October 2017	13,024
Eliminated in respect of disposals	(13,024)
At 30 September 2018	-
<b>Carrying amount</b>	
At 30 September 2018	-
At 30 September 2017	-

### 7 Investment property

	2018 £
<b>Fair value</b>	
At 1 October 2017 and 30 September 2018	500,000

Investment property comprises the property held at Chesterfield Road, Dronfield. In the opinion of the directors, the market value of the investment properties was £500,000 at 30 September 2018 (2017: £500,000).

### 8 Fixed asset investments

	2018 £	2017 £
Listed investments	35,852,940	35,178,647

# BRAMAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

### 8 Fixed asset investments

(Continued)

#### Movements in fixed asset investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 October 2017	35,178,647
Additions	543,893
Valuation changes	1,296,842
Profit on disposals	903,193
Disposals	(2,069,635)
At 30 September 2018	35,852,940
<b>Carrying amount</b>	
At 30 September 2018	35,852,940
At 30 September 2017	35,178,647

### 9 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	3,435	3,858
Other debtors	2,285	2,200
	5,720	6,058

### 10 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	11,362	10,933
Other taxation and social security	625	625
Other creditors	27,555	23,528
	39,542	35,086

### 11 Provisions for liabilities

	2018 £	2017 £
Deferred tax liabilities	1,591,891	1,250,956



# BRAMAH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

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**12 Called up share capital**

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
4,981,596 Ordinary shares of £1 each	4,981,596	4,981,596

**13 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Charles Ringrose.

The auditor was BHP LLP.