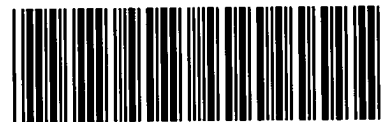


Brathay Services Limited
Filleted Unaudited Abridged Financial Statements
31 March 2023

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Brathay Services Limited

Abridged Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Current assets			
Stocks		—	830
Debtors		645,248	478,609
Cash at bank and in hand		125,622	144,440
		<u>770,870</u>	<u>623,879</u>
Creditors: amounts falling due within one year		<u>770,866</u>	<u>623,875</u>
Net current assets		<u>4</u>	<u>4</u>
Total assets less current liabilities		<u>4</u>	<u>4</u>
Net assets		<u>4</u>	<u>4</u>
Capital and reserves			
Called up share capital		4	4
Shareholders funds		<u>4</u>	<u>4</u>

These abridged 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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements.

All of the members have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

The abridged statement of financial position
continues on the following page.

The notes on pages 3 to 4 form part of these abridged financial statements.

Brathay Services Limited

Abridged Statement of Financial Position *(continued)*

31 March 2023

These abridged financial statements were approved by the board of directors and authorised for issue on 15th November 2023 and are signed on behalf of the board by:



S Ross
Director

Company registration number: 01258384

The notes on pages 3 to 4 form part of these abridged financial statements.

Brathay Services Limited

Notes to the Abridged Financial Statements

Year ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Brathay Hall, Ambleside, Cumbria, LA22 0HP.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Brathay Trust which can be obtained from The Charity Commission. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the use of estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Any estimate that has a degree of uncertainty or where judgement has been exercised in a particular area is expressly disclosed within the relevant accounting policy.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Brathay Services Limited

Notes to the Abridged Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Related party transactions

A charging structure has been agreed between Brathay and the subsidiary so that Brathay is paid a reasonable sum for the resources used. The Company's profits are covenanted to Brathay in accordance with Gift Aid rules. All the profits of the Company are covenanted to Brathay Trust. Profit for the year was £640,799 (2022 £1,219,928) all of which was covenanted.

5. Controlling party

The Company is a wholly-owned subsidiary of Brathay Trust, a charitable company limited by guarantee and incorporated in England and Wales (Company Registration Number 02814206).