

# A.A. Bramall Holdings Limited

Annual Report and Consolidated Financial Statements

for the Year Ended 31 March 2015

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# **A.A. Bramall Holdings Limited**

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# **A.A. Bramall Holdings Limited**

## **Company Information**

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|                          |  |
|--------------------------|--|
| <b>Directors</b>         | M Bramall<br>S Bramall<br>Mrs M J Bramall<br>Mrs B Bramall                   |
| <b>Company secretary</b> | M Bramall  |
| <b>Registered office</b> | 1 The Close<br>Bladon Houses<br>Newton Solney<br>BURTON-ON-TRENT<br>DE15 0SZ |

**A.A. Bramall Holdings Limited**  
**Directors' Report for the Year Ended 31 March 2015**

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The directors present their report and the consolidated financial statements of the group for the year ended 31 March 2015.

**Directors of the company**

The directors who held office during the year were as follows:

M Bramall

S Bramall

Mrs M J Bramall

Mrs B Bramall

The directors have beneficial interests in the following Ordinary £1 shares of the company:

|                 |         |
|-----------------|---------|
| M Bramall       | 224,974 |
| S Bramall       | 224,974 |
| Mrs M J Bramall | 59,382  |
| Mrs B Bramall   | 59,382  |

**Dividends**

The directors recommend that a final dividend payment of £77,655 be made in respect of the financial year ended 31 March 2015. This dividend has not been recognised as a liability in the financial statements.

**Small company provisions**

This report has been prepared in accordance with the small companies regime under Part 15 of the Companies Act 2006.

Approved by the Board on 16 December 2015 and signed on its behalf by:

M Bramall  
Company secretary



**A.A. Bramall Holdings Limited**  
**Consolidated Profit and Loss Account for the Year Ended 31 March 2015**

|   | Note | 2015<br>£            | 2014<br>£            |
|---|------|----------------------|----------------------|
| Turnover                                      |      | 998,782              | 975,282              |
| Cost of sales                                 |      | <u>(589,078)</u>     | <u>(562,959)</u>     |
| Gross profit                                  |      | 409,704              | 412,323              |
| Administrative expenses                       |      | <u>(295,629)</u>     | <u>(293,025)</u>     |
| Group operating profit                        | 2    | 114,075              | 119,298              |
| Other interest receivable and similar income  |      | 2,838                | 3,249                |
| Interest payable and similar charges          |      | <u>(48)</u>          | <u>-</u>             |
| Profit on ordinary activities before taxation |      | 116,865              | 122,547              |
| Tax on profit on ordinary activities          | 4    | <u>(22,820)</u>      | <u>(23,722)</u>      |
| Profit for the financial year                 | 12   | <u><u>94,045</u></u> | <u><u>98,825</u></u> |

**A.A. Bramall Holdings Limited**  
**Consolidated Balance Sheet at 31 March 2015**

|  |      | 2015             |                  | 2014             |                  |
|--|------|------------------|------------------|------------------|------------------|
|  | Note | £                | £                | £                | £                |
| <b>Fixed assets</b>                            |      |                  |                  |                  |                  |
| Tangible fixed assets                          | 5    |                  | 2,513,140        |                  | 2,514,400        |
| <b>Current assets</b>                          |      |                  |                  |                  |                  |
| Stocks - goods for resale                      |      | 1,220,460        |                  | 1,387,785        |                  |
| Debtors  | 7    | 71,487           |                  | 17,308           |                  |
| Cash at bank and in hand                       |      | 999,043          |                  | 819,980          |                  |
|  |      | <u>2,290,990</u> |                  | <u>2,225,073</u> |                  |
| Creditors: Amounts falling due within one year | 8    | (175,341)        |                  | (202,912)        |                  |
| Net current assets                             |      |                  | <u>2,115,649</u> |                  | <u>2,022,161</u> |
| Total assets less current liabilities          |      |                  | 4,628,789        |                  | 4,536,561        |
| Provisions for liabilities                     | 9    |                  | (2,257)          |                  | (4,074)          |
| Net assets                                     |      |                  | <u>4,626,532</u> |                  | <u>4,532,487</u> |
| <b>Capital and reserves</b>                    |      |                  |                  |                  |                  |
| Called up share capital                        | 10   | 647,129          |                  | 647,129          |                  |
| Capital redemption reserve                     | 12   | 153,343          |                  | 153,343          |                  |
| Revaluation reserve                            | 12   | 1,286,100        |                  | 1,286,100        |                  |
| Consolidation reserve                          | 12   | 595,286          |                  | 595,286          |                  |
| Profit and loss account                        | 12   | 1,944,674        |                  | 1,850,629        |                  |
| Shareholders' funds                            |      |                  | <u>4,626,532</u> |                  | <u>4,532,487</u> |

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

Approved by the Board and authorised for issue on 16 December 2015 and signed on its behalf by:

M Bramall  
Director



S Bramall  
Director



**A.A. Bramall Holdings Limited**  
**(Registration number: 01850813)**  
**Balance Sheet at 31 March 2015**

|  | Note | 2015<br>£        | 2014<br>£        |
|--|------|------------------|------------------|
| <b>Fixed assets</b>                            |      |                  |                  |
| Tangible fixed assets                          | 5    | 280,000          | 280,000          |
| Investments                                    | 6    | 808,749          | 808,749          |
|  |      | <u>1,088,749</u> | <u>1,088,749</u> |
| <b>Current assets</b>                          |      |                  |                  |
| Debtors  | 7    | 341,515          | 316,662          |
| Cash at bank and in hand                       |      | 593,549          | 589,618          |
|  |      | <u>935,064</u>   | <u>906,280</u>   |
| Creditors: Amounts falling due within one year | 8    | (119,106)        | (68,231)         |
| Net current assets                             |      | <u>815,958</u>   | <u>838,049</u>   |
| Net assets                                     |      | <u>1,904,707</u> | <u>1,926,798</u> |
| <b>Capital and reserves</b>                    |      |                  |                  |
| Called up share capital                        | 10   | 647,129          | 647,129          |
| Capital redemption reserve                     | 12   | 153,343          | 153,343          |
| Revaluation reserve                            | 12   | 38,768           | 38,768           |
| Profit and loss account                        | 12   | 1,065,467        | 1,087,558        |
| Shareholders' funds                            |      | <u>1,904,707</u> | <u>1,926,798</u> |

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

Approved by the Board and authorised for issue on 16 December 2015 and signed on its behalf by:

M Bramall  
Director



S Bramall  
Director



## **A.A. Bramall Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2015**

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#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective April 2008).

##### **Basis of consolidation**

The group financial statements consolidate the financial statements of the company and of all its subsidiaries. Any intra-group trading and profits are eliminated on consolidation and all companies within the group have 31st March as their accounting reference date.

##### **Turnover**

Turnover, which excludes value added tax, represents rental income and the value of goods and services supplied by the group in the ordinary course of business as a commercial property landlord and jewellery retailer. Rental income is accrued evenly over the lease term. Revenue from retail jewellery activities is recognised at the date of the transaction with consumers, as this reflects the transference of ownership of the goods.

##### **Depreciation**

Tangible fixed assets are stated at original cost or valuation less accumulated depreciation.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:-

| <b>Asset class</b>    | <b>Depreciation method and rate</b> |
|-----------------------|-------------------------------------|
| Fixtures and fittings | 10% - 20% per annum straight line   |
| Office equipment      | 10% - 20% per annum straight line   |

##### **Investment property**

Investment property is revalued annually at its open market value in accordance with the FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on investment property which is a departure from the requirements of the Companies Act 2006 (the Act). In the opinion of the directors such property is held primarily for investment potential and so current value is of more relevance. The provisions of the FRSSE (effective April 2008) in respect of investment property have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the results for the year would have been reduced by a depreciation charge which has not been quantified.

##### **Fixed asset investments**

Shares in group undertakings are shown at the lower of cost and net realisable value.

##### **Stock**

Stocks are valued at the lower of cost and net realisable value.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date which are expected to result in an obligation to pay more tax in future periods, or a right to pay less tax in future periods.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and on previous gains rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned.

Deferred tax is measured at the undiscounted average tax rates expected to apply in the periods in which the timing differences are expected to reverse.



# A.A. Bramall Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2015

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### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

### Pensions

Some group companies subscribe to pension schemes, the assets of which are held separately from those of the subscribing company. Contributions falling due for the year are charged to the profit and loss account.

## 2 Operating profit

Operating profit is stated after charging:

|                                       | 2015<br>£    | 2014<br>£    |
|---------------------------------------|--------------|--------------|
| Depreciation of tangible fixed assets | <u>1,260</u> | <u>1,260</u> |

## 3 Directors' remuneration

The directors' remuneration for the year was as follows:

|   | 2015<br>£      | 2014<br>£      |
|---|----------------|----------------|
| Remuneration (including benefits in kind) | <u>165,095</u> | <u>161,825</u> |

During the year the number of directors who were receiving benefits and share incentives was as follows:

|   | 2015<br>No. | 2014<br>No. |
|---|-------------|-------------|
| Accruing benefits under money purchase pension scheme | <u>2</u>    | <u>2</u>    |

## 4 Taxation

### Tax on profit on ordinary activities

|   | 2015<br>£      | 2014<br>£      |
|---|----------------|----------------|
| <b>Current tax</b>  |                |                |
| Corporation tax charge                                      | 29,205         | 29,354         |
| Reduction in previous year's tax charge due to group relief | <u>(4,568)</u> | <u>(4,279)</u> |
| UK Corporation tax  | 24,637         | 25,075         |
| <b>Deferred tax</b>   |                |                |
| Origination and reversal of timing differences              | <u>(1,817)</u> | <u>(1,353)</u> |
| Total tax on profit on ordinary activities                  | <u>22,820</u>  | <u>23,722</u>  |

### Factors that may affect future tax charges

Unprovided deferred tax exists relating to potential chargeable gains (including £164,721 of chargeable gains previously rolled over into the base cost of freehold investment property) which would arise if the freehold investment property were disposed of at balance sheet values. The amount that may be payable on the potential gain is £35,950 (31 March 2014 - £41,400).

# A.A. Bramall Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

### 5 Tangible fixed assets

#### Group

|                          | Freehold<br>investment<br>property<br>£ | Fixtures and<br>fittings<br>£ | Office<br>equipment<br>£ | Total<br>£ |
|--------------------------|---|-------------------------------|--------------------------|------------|
| <b>Cost or valuation</b> |   |                               |                          |            |
| At 1 April 2014          | 2,510,000                               | 21,820                        | 57,575                   | 2,589,395  |
| <b>Depreciation</b>      |   |                               |                          |            |
| At 1 April 2014          | -                                       | 17,420                        | 57,575                   | 74,995     |
| Charge for the year      | -                                       | 1,260                         | -                        | 1,260      |
| At 31 March 2015         | -                                       | 18,680                        | 57,575                   | 76,255     |
| <b>Net book value</b>    |   |                               |                          |            |
| At 31 March 2015         | 2,510,000                               | 3,140                         | -                        | 2,513,140  |
| At 31 March 2014         | 2,510,000                               | 4,400                         | -                        | 2,514,400  |

#### Revaluations

The Freehold investment property class of fixed assets was revalued on 10 December 2012 by Knight Frank LLP who are external to the company. The basis of this valuation was for the purposes of statutory financial reporting on a market value basis having regard to the physical condition of the property and subject to existing tenancies. Following the sale of the scrap metal businesses in 2006 only a small part of the Sheffield site remains self occupied, with the majority let to third parties, so rather than attempt an arbitrary split, the entire premises are now categorised as an investment. This class of assets has a current value of £2,510,000 (2014 - £2,510,000) and a carrying amount at historical cost of £1,316,353 (2014 - £1,316,353). The depreciation on this historical cost is £nil (2014 - £nil).

This valuation has been reflected in these financial statements as, in the opinion of the directors, there has been no significant change in value since 10 December 2012.

#### Company

|                          | Freehold<br>investment<br>property<br>£ |
|--------------------------|---|
| <b>Cost or valuation</b> |   |
| At 1 April 2014          | 280,000                                 |
| <b>Net book value</b>    |   |
| At 31 March 2015         | 280,000                                 |
| At 31 March 2014         | 280,000                                 |

#### Revaluations

The Freehold investment property class of fixed assets was revalued on 10 December 2012 by Knight Frank LLP who are external to the company. The basis of this valuation was for the purposes of statutory financial reporting on a market value basis having regard to the physical condition of the property and subject to existing tenancies. This class of assets has a current value of £280,000 (2014 - £280,000) and a carrying amount at historical cost of £292,740 (2014 - £292,740). The depreciation on this historical cost is £nil (2014 - £nil).

This valuation has been reflected in these financial statements as, in the opinion of the directors, there has been no significant change in value since 10 December 2012.

# A.A. Bramall Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

### 6 Investments held as fixed assets

#### Company

#### Shares in group undertakings

|                       | Subsidiary<br>undertakings<br>£ |
|-----------------------|---------------------------------|
| <b>Cost</b>           |                                 |
| At 1 April 2014       | 808,749                         |
| At 31 March 2015      | 808,749                         |
| <b>Net book value</b> |                                 |
| At 31 March 2015      | 808,749                         |
| At 31 March 2014      | 808,749                         |

#### Details of undertakings

Details of the investments in which the group holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking                    | Country of<br>incorporation | Holding  | Proportion of<br>voting rights<br>and shares held | Principal activity                                     |
|--------------------------------|-----------------------------|----------|---|--|
| <b>Subsidiary undertakings</b> |                             |          |   |  |
| A A Bramall Limited            | United Kingdom              | Ordinary | 100.00%   | Jewellery retailing and commercial<br>property letting |
| A A Bramall (Leeds) Limited    | United Kingdom              | Ordinary | 100.00%   | Commercial property letting                            |

# A.A. Bramall Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

### 7 Debtors

|                                    | Group         |               | Company        |                |
|------------------------------------|---------------|---------------|----------------|----------------|
|                                    | 2015          | 2014          | 2015           | 2014           |
|                                    | £             | £             | £              | £              |
| Trade debtors                      | 63,224        | 6,230         | -              | -              |
| Amounts owed by group undertakings | -             | -             | 334,692        | 309,315        |
| Deferred tax                       | -             | -             | 5,573          | 4,366          |
| Prepayments and accrued income     | 8,263         | 11,078        | 1,250          | 2,981          |
|                                    | <u>71,487</u> | <u>17,308</u> | <u>341,515</u> | <u>316,662</u> |

#### Deferred tax

The movement in the deferred tax asset in the year is as follows:

|                                       | Company      |
|---------------------------------------|--------------|
|                                       | £            |
| At 1 April 2014                       | 4,366        |
| Deferred tax utilised during the year | <u>1,207</u> |
| At 31 March 2015                      | <u>5,573</u> |

### 8 Creditors: Amounts falling due within one year

|                                    | Group          |                | Company        |               |
|------------------------------------|----------------|----------------|----------------|---------------|
|                                    | 2015           | 2014           | 2015           | 2014          |
|                                    | £              | £              | £              | £             |
| Trade creditors                    | 23,717         | 62,170         | -              | -             |
| Amounts owed to group undertakings | -              | -              | 85,854         | 36,953        |
| Corporation tax                    | 29,205         | 29,353         | -              | -             |
| Other taxes and social security    | 18,552         | 9,397          | 7,045          | 5,879         |
| Other creditors                    | 277            | 75             | 277            | 75            |
| Accruals and deferred income       | 103,590        | 101,917        | 25,930         | 25,324        |
|                                    | <u>175,341</u> | <u>202,912</u> | <u>119,106</u> | <u>68,231</u> |

### 9 Provisions

#### Group

|                          | Deferred tax   |
|--------------------------|----------------|
|                          | £              |
| At 1 April 2014          | 4,074          |
| Utilised during the year | <u>(1,817)</u> |
| At 31 March 2015         | <u>2,257</u>   |

#### Analysis of deferred tax

|   | 2015         | 2014         |
|---|--------------|--------------|
|   | £            | £            |
| Tax losses available  | (5,573)      | (4,366)      |
| Excess of taxation allowances over depreciation of fixed assets | 7,830        | 8,440        |
|   | <u>2,257</u> | <u>4,074</u> |

# A.A. Bramall Holdings Limited

## Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

### 10 Share capital

#### Allotted, called up and fully paid shares

|                            | 2015    |         | 2014    |         |
|----------------------------|---------|---------|---------|---------|
|                            | No.     | £       | No.     | £       |
| Ordinary shares of £1 each | 647,129 | 647,129 | 647,129 | 647,129 |

### 11 Dividends

|  | 2015<br>£ | 2014<br>£ |
|--|-----------|-----------|
| <b>Dividends paid</b>  |           |           |
| Dividends paid   | -         | 77,655    |
| Recommended final dividend proposed for approval by shareholders | 77,655    | -         |

### 12 Reserves

#### Group

|                     | Capital redemption reserve<br>£ | Revaluation reserve<br>£ | Consolidation reserve<br>£ | Profit and loss account<br>£ |
|---------------------|---------------------------------|--------------------------|----------------------------|------------------------------|
| At 1 April 2014     | 153,343                         | 1,286,100                | 595,286                    | 1,850,629                    |
| Profit for the year | -                               | -                        | -                          | 94,045                       |
| At 31 March 2015    | 153,343                         | 1,286,100                | 595,286                    | 1,944,674                    |

#### Company

|                   | Capital redemption reserve<br>£ | Revaluation reserve<br>£ | Profit and loss account<br>£ |
|-------------------|---------------------------------|--------------------------|------------------------------|
| At 1 April 2014   | 153,343                         | 38,768                   | 1,087,558                    |
| Loss for the year | -                               | -                        | (22,091)                     |
| At 31 March 2015  | 153,343                         | 38,768                   | 1,065,467                    |

### 13 Pension schemes

#### Defined contribution pension scheme

Some group companies subscribe to defined contribution pension schemes. The pension cost charge for the year represents contributions payable by the group to such schemes and amounted to £900 (2014 - £1,900).

## **A.A. Bramall Holdings Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2015**

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#### **14 Contingent liabilities**

Over time, subsidiary companies have received health related compensation claims in respect of former employees. Outstanding claims are being handled by the relevant company's insurer. The directors have been advised that group companies have no liability for any of these claimants. On this basis no provision has been made in either the financial statements of the subsidiary companies or in these consolidated financial statements.

#### **15 Control**

The company is controlled by the directors who own 100.00% of the called up share capital.

#### **16 A A Bramall Holdings Limited own profit for the year**

As permitted by Section 408 of the Companies Act 2006, the company has not presented its own profit and loss account. The consolidated group profit for the year ended 31 March 2015 includes a loss of £22,091 (2014 £112,904 profit) dealt with in the financial statements of A A Bramall Holdings Limited.