

REGISTERED NUMBER: 03430172 (England and Wales)

BRAMPTON GRANGE ESTATES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

**CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2016**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3 to 6

BRAMPTON GRANGE ESTATES LTD

COMPANY INFORMATION
For The Year Ended 31 December 2016

DIRECTOR: A Fedrigoni

SECRETARY: Forgate Secretaries Limited

REGISTERED OFFICE: 8th Floor
Thavies Inn House
3-4 Holborn Circus
London
EC1N 2HA

REGISTERED NUMBER: 03430172 (England and Wales)

ACCOUNTANTS: Haines Watts (SEM) Limited
1 Rushmills
Bedford Road
Northampton
Northamptonshire
NN4 7YB

BALANCE SHEET
31 December 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		2,253,901		2,382,976
CURRENT ASSETS					
Debtors	5	22,391		11,741	
Cash at bank and in hand		<u>230,866</u>		<u>182,017</u>	
		253,257		193,758	
CREDITORS					
Amounts falling due within one year	6	<u>37,295</u>		<u>31,515</u>	
NET CURRENT ASSETS			<u>215,962</u>		<u>162,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,469,863		2,545,219
PROVISIONS FOR LIABILITIES	7		-		<u>228,602</u>
NET ASSETS			<u>2,469,863</u>		<u>2,316,617</u>
CAPITAL AND RESERVES					
Called up share capital	8		2,900,000		2,900,000
Retained earnings	9		<u>(430,137)</u>		<u>(583,383)</u>
SHAREHOLDERS' FUNDS			<u>2,469,863</u>		<u>2,316,617</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 26 June 2017 and were signed by:

A Fedrigoni - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2016

1. STATUTORY INFORMATION

Brampton Grange Estates Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts.

Transition to FRS 102

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 January 2015.

The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously, however these have had no material impact on the financial statements.

Turnover

In accordance with the principles of revenue recognition as stated in UITF 40 and Application Note G, turnover represents the value of work done in the accounting period, including estimates of amounts not yet invoiced.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over 15 years
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST OR VALUATION					
At 1 January 2016	2,500,000	19,218	352,207	10,804	2,882,229
Additions	-	-	504	-	504
At 31 December 2016	<u>2,500,000</u>	<u>19,218</u>	<u>352,711</u>	<u>10,804</u>	<u>2,882,733</u>
DEPRECIATION					
At 1 January 2016	125,000	18,101	345,348	10,804	499,253
Charge for year	<u>125,000</u>	<u>903</u>	<u>3,676</u>	<u>-</u>	<u>129,579</u>
At 31 December 2016	<u>250,000</u>	<u>19,004</u>	<u>349,024</u>	<u>10,804</u>	<u>628,832</u>
NET BOOK VALUE					
At 31 December 2016	<u>2,250,000</u>	<u>214</u>	<u>3,687</u>	<u>-</u>	<u>2,253,901</u>
At 31 December 2015	<u>2,375,000</u>	<u>1,117</u>	<u>6,859</u>	<u>-</u>	<u>2,382,976</u>

Cost or valuation at 31 December 2016 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2014	509,585	-	-	-	509,585
Cost	<u>1,990,415</u>	<u>19,218</u>	<u>352,711</u>	<u>10,804</u>	<u>2,373,148</u>
	<u>2,500,000</u>	<u>19,218</u>	<u>352,711</u>	<u>10,804</u>	<u>2,882,733</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2016 £	2015 £
Cost	<u>1,990,415</u>	<u>1,990,415</u>
Aggregate depreciation	<u>1,437,595</u>	<u>1,347,745</u>
Value of land in freehold land and buildings	<u>642,670</u>	<u>642,670</u>

Freehold property was valued on a fair value basis on 31 December 2014 by an independent, qualified valuer .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2016

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	10,810	963
Prepayments and accrued income	11,581	10,778
	<u>22,391</u>	<u>11,741</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	19,815	14,024
Tax	97	45
Social security and other taxes	193	-
VAT	9,017	8,571
Other creditors	3,683	3,785
Directors' current accounts	706	1,290
Accruals and deferred income	3,784	3,800
	<u>37,295</u>	<u>31,515</u>

7. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax		
Accelerated capital allowances	-	228,602
		Deferred tax
		£
Balance at 1 January 2016		228,602
Credit to Income Statement during year		(228,602)
Balance at 31 December 2016		<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
2,900,000	Ordinary	£1	<u>2,900,000</u>	<u>2,900,000</u>

9. RESERVES

	Retained earnings
	£
At 1 January 2016	(583,383)
Profit for the year	153,246
At 31 December 2016	<u>(430,137)</u>

10. ULTIMATE PARENT COMPANY

Profin SRL (incorporated in Italy) is regarded by the director as being the company's ultimate parent company.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2016

11. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time in the year ended 31 December 2016.

The effect of the transition from the previous financial reporting framework to FRS 102 has been considered.

There has been no material impact in relation to the following:

- changes in accounting policies
- changes in shareholders funds
- comparative year profit or loss

On that basis, no restatement has been undertaken.

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.