

Company registration number 05860984 (England and Wales)

BRAMWITH CONSULTING LIMITED

Unaudited financial statements

For the year ended 31 March 2023

Pages for filing with registrar

BRAMWITH CONSULTING LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 6

BRAMWITH CONSULTING LIMITED

STATEMENT OF FINANCIAL POSITION

As at 31 March 2023

		2023	2022
	Notes	£	£
Non-current assets			
Property, plant and equipment	4	74,686	49,297
Investments	5	116,136	116,136
		<u>190,822</u>	<u>165,433</u>
Current assets			
Trade and other receivables	6	880,368	1,756,506
Investments	7	4,639	7,272
Cash and cash equivalents		564,641	974,309
		<u>1,449,648</u>	<u>2,738,087</u>
Current liabilities	8	<u>(827,313)</u>	<u>(1,528,098)</u>
Net current assets		622,335	1,209,989
Total assets less current liabilities		813,157	1,375,422
Non-current liabilities	9	(215,202)	(322,832)
Provisions for liabilities		<u>(18,671)</u>	<u>(9,366)</u>
Net assets		<u>579,284</u>	<u>1,043,224</u>
Equity			
Called up share capital	10	1,000	1,000
Retained earnings		578,284	1,042,224
Total equity		<u>579,284</u>	<u>1,043,224</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 30 October 2023 and are signed on its behalf by:

Mrs S Riley
Director

Company Registration No. 05860984

BRAMWITH CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 March 2023

1 Accounting policies

Company information

Bramwith Consulting Limited is a private company limited by shares incorporated in England and Wales. The registered office is 22 Tudor Street, London, United Kingdom, EC4Y 0AY.

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. The principal accounting policies adopted are set out below.

1.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	20% straight line
Motor vehicles	10% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

BRAMWITH CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents 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.

1.7 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 statement of financial position 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.

Basic financial assets

Basic financial assets, which include trade and other receivables 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 trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments 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 payables 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 payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

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

1.9 Taxation

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

BRAMWITH CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement 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 tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, 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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	24	18

BRAMWITH CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

4 Property, plant and equipment

	Plant and machinery etc
	£
Cost	
At 1 April 2022	193,407
Additions	40,517
	<hr/>
At 31 March 2023	233,924
	<hr/>
Depreciation and impairment	
At 1 April 2022	144,110
Depreciation charged in the year	15,128
	<hr/>
At 31 March 2023	159,238
	<hr/>
Carrying amount	
At 31 March 2023	74,686
	<hr/> <hr/>
At 31 March 2022	49,297
	<hr/> <hr/>

5 Fixed asset investments

	2023	2022
	£	£
Shares in group undertakings and participating interests	116,136	116,136
	<hr/> <hr/>	<hr/> <hr/>

6 Trade and other receivables

	2023	2022
	£	£
Amounts falling due within one year:		
Trade receivables	758,751	1,136,306
Corporation tax recoverable	447	-
Other receivables	121,170	620,200
	<hr/>	<hr/>
	880,368	1,756,506
	<hr/> <hr/>	<hr/> <hr/>

7 Current asset investments

	2023	2022
	£	£
Other investments	4,639	7,272
	<hr/> <hr/>	<hr/> <hr/>

BRAMWITH CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 March 2023

8 Current liabilities

	2023	2022
	£	£
Bank loans	107,629	104,630
Trade payables	152,888	387,879
Corporation tax	118,282	176,471
Other taxation and social security	125,487	241,563
Other payables	323,027	617,555
	<u>827,313</u>	<u>1,528,098</u>

9 Non-current liabilities

	2023	2022
	£	£
Bank loans and overdrafts	215,202	322,832
	<u>215,202</u>	<u>322,832</u>

10 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	900	900	1,000	1,000
B Ordinary shares of £1 each	100	100	-	-
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

The Ordinary and B Ordinary shares rank pari passu in all respects except that the directors may declare a dividend on one class of share without declaring a dividend on the other class of share.

11 Operating lease commitments

Lessee

At 31 March 2023, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £181,735 (2022 – £16,742).

12 Related party transactions

At the year end, £1325 (2022: £547,611 - bearing interest at the HMRC official rate) was owed to the company by the directors. The loans provided are repayable on demand.

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.