

Registered number: 06159772

BRAMLEY AND GAGE LIMITED

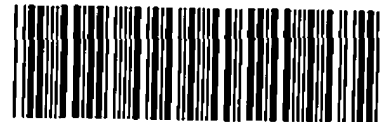
**UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

COMPANIES HOUSE

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COMPANIES HOUSE

BRAMLEY AND GAGE LIMITED
REGISTERED NUMBER: 06159772
BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	21,410	24,450
Tangible assets	5	490,618	393,602
		512,028	418,052
Current assets			
Stock	6	352,341	412,859
Debtors: amounts falling due within one year	7	162,719	190,498
Cash at bank and in hand		86,021	279,175
		601,081	882,532
Creditors: amounts falling due within one year	8	(604,614)	(204,589)
Net current (liabilities)/assets		(3,533)	677,943
Total assets less current liabilities		508,495	1,095,995
Creditors: amounts falling due after more than one year	9	(97,650)	(111,006)
Net assets		410,845	984,989
Capital and reserves			
Called up share capital		213	213
Share premium		1,199,066	1,199,066
Revaluation reserve		26,200	26,200
Profit and loss account		(814,634)	(240,490)
Total shareholders' funds		410,845	984,989

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question 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 financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

BRAMLEY AND GAGE LIMITED
REGISTERED NUMBER: 06159772
BALANCE SHEET
AS AT 31 DECEMBER 2022

The financial statements were approved by the board of directors and were signed on its behalf by:



R Rothman
Director

Date: 14/9/2023

The notes on pages 4 to 11 are an integral part of these financial statements.

BRAMLEY AND GAGE LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Called up share capital £	Share premium account £	Revaluation reserve £	Profit and loss account £	Total shareholders' fund £
At 1 January 2021	213	1,199,066	(113,484)	236,951	1,322,746
Comprehensive expense for the financial year:					
Loss for the financial year	-	-	-	(337,757)	(337,757)
Total comprehensive expense for the financial year	-	-	-	(337,757)	(337,757)
Contributions by and distributions to owners					
Release of revaluation reserve on disposal of investment in subsidiaries	-	-	139,684	(139,684)	-
Total transactions with owners	-	-	139,684	(139,684)	-
At 31 December 2021 and 1 January 2022	213	1,199,066	26,200	(240,490)	984,989
Comprehensive expense for the financial year:					
Loss for the financial year	-	-	-	(574,144)	(574,144)
Total comprehensive expense for the financial year	-	-	-	(574,144)	(574,144)
At 31 December 2022	213	1,199,066	26,200	(814,634)	410,845

The notes on pages 4 to 11 are an integral part of these financial statements.

BRAMLEY AND GAGE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 General information

Bramley and Gage Limited (the "Company") is a private company limited by shares and is incorporated in England and Wales. The address of its registered office is C6 Ashville Park, Short Way, Thornbury, Gloucestershire, BS35 3UU.

2 Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied consistently throughout the year:

2.2 Going concern

No material uncertainties that may cast significant doubt about the ability of the Company to continue as a going concern have been identified by the directors.

2.3 Foreign currency

Functional and presentation currency

The functional and presentational currency of the Company is sterling. The accounts are rounded to the nearest pound.

Transactions and balances

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

2.4 Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

BRAMLEY AND GAGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies (continued)

2.4 Turnover (continued)

Specifically, turnover from the sale of goods is recognised when goods are delivered and legal title is passed.

2.5 Leased assets

Where the Company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to the Company are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the Balance Sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in Statement of Comprehensive Income, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs (see the accounting policy above).

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

2.6 Interest income

Interest income is recognised in Statement of Comprehensive Income using the effective interest method.

2.7 Finance costs

Finance costs are charged to Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in Statement of Comprehensive Income in the year in which they are incurred.

BRAMLEY AND GAGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies (continued)

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Current and deferred taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in Statement of Comprehensive Income, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2.11 Intangible assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

BRAMLEY AND GAGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies (continued)

2.12 Tangible assets

Tangible assets held for the Company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each Balance Sheet date, the Company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	- 15% reducing balance
Motor vehicles	- 25% straight line
Fixtures, fittings and equipment	- 20% reducing balance

2.13 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost, which comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first in, first out basis. Overheads are allocated to finished products at an annually determined rate. Allocated costs include facility rent and rates combined with plant equipment depreciation. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down of stocks is recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

Work in progress is reflected in the accounts on a contract by contract basis by recording revenue and related costs as contract activity progresses.

2.14 Debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

2.15 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

BRAMLEY AND GAGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Accounting policies (continued)

2.16 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.17 Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.18 Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

BRAMLEY AND GAGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

3 Employees

The average monthly number of persons (including executive directors) employed by the Company during the year was 24 (2021: 25).

4 Intangible assets

	Goodwill £
Cost	
At 1 January 2022	60,839
At 31 December 2022	60,839
Accumulated amortisation	
At 1 January 2022	36,389
Amortisation charge for the year	3,040
At 31 December 2022	39,429
Net book value	
At 31 December 2022	21,410
At 31 December 2021	24,450

5 Tangible assets

	Land and buildings £	Plant and machinery £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
Cost					
At 1 January 2022	223,489	314,694	6,977	66,642	611,802
Additions	–	130,092	5,195	3,291	138,578
Disposals	–	(16,743)	–	–	(16,743)
At 31 December 2022	223,489	428,043	12,172	69,933	733,637
Accumulated depreciation					
At 1 January 2022	–	163,742	6,487	47,971	218,200
Charge for the year	–	36,275	733	3,533	40,541
Disposals	–	(15,722)	–	–	(15,722)
At 31 December 2022	–	184,295	7,220	51,504	243,019
Net book value					
At 31 December 2022	223,489	243,748	4,952	18,429	490,618
At 31 December 2021	223,489	150,952	490	18,671	393,602

6 Stocks

	2022 £	2021 £
Finished goods and goods for resale	352,341	412,859

BRAMLEY AND GAGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

7 Debtors

	2022 £	2021 £
Trade debtors	146,636	184,255
Prepayments and accrued income	16,083	6,243
	162,719	190,498

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	7,988	16,974
Other loans	325,000	8,704
Trade creditors	58,448	106,628
Obligations under finance leases and hire purchase contracts	711	2,716
Corporation tax	129	129
Other taxation and social security	56,464	66,410
Accruals and deferred income	155,874	3,028
	604,614	204,589

9 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	–	8,619
Other loans	97,650	101,115
Obligations under finance leases and hire purchase contracts	–	1,272
	97,650	111,006

10 Hire purchase and finance leases

The Company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Within one year	2,323	2,716
Between 1-5 years	–	1,272
	2,323	3,988

BRAMLEY AND GAGE LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 31 DECEMBER 2022

11 Related party transactions

During the prior year, the Company sold its investment in 6 O'Clock Gin. The Company also made sales of £319,831 (2021: £65,242) to 6 O'Clock Gin during the year.