

Registered number: 06492499

**BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

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**BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

JP Hartley  
IJ Mello  
A Walker  
NG Ward (appointed 1 April 2016)  
CD Winstanley  
GM Spence (resigned 1 April 2016)

**COMPANY SECRETARY**

DJ Rawlinson

**REGISTERED NUMBER**

06492499

**REGISTERED OFFICE**

Sceptre House  
Sceptre Way  
Bamber Bridge  
Preston  
PR5 6AW

**INDEPENDENT AUDITOR**

KPMG LLP, Statutory Auditor  
1 St Peter's Square  
Manchester  
M2 3AE

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**BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

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## **BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016**

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The directors present their report and the financial statements for the year ended 31 December 2016.

#### **PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of a holding company.

The directors' report has been prepared in accordance with the provisions applicable to small companies entitled to the small companies exemption.

#### **BUSINESS REVIEW**

The results for the year and financial position of the company are as shown in the financial statements.

#### **RESULTS AND DIVIDENDS**

The profit for the year, after taxation, amounted to £NIL (2015 - £NIL).

No dividends will be distributed for the year ended 31 December 2016 (2015 - £NIL).

#### **DIRECTORS**

The directors who served during the year were:

JP Hartley  
IJ Mello  
A Walker  
NG Ward (appointed 1 April 2016)  
CD Winstanley  
GM Spence (resigned 1 April 2016)

#### **DISCLOSURE OF INFORMATION TO AUDITOR**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

#### **POST BALANCE SHEET EVENTS**

There have been no significant events affecting the Company since the year end.

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**BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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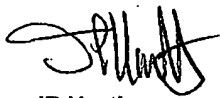
**AUDITOR**

The auditor, KPMG LLP, Statutory Auditor, will be deemed to be reappointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the board on

30<sup>th</sup> June 2017

and signed on its behalf by



**JP Hartley**  
Director

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**BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

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**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have a general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

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**BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

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We have audited the financial statements of Brahm Intermediate Holdco 2 Limited for the year ended 31 December 2016, set out on pages 6 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2016 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

**BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



**Richard Evans (Senior Statutory Auditor)**

**for and on behalf of  
KPMG LLP, Statutory Auditor**

1 St Peter's Square  
Manchester  
M2 3AE

Date: 30 June 2017



**BRAHM INTERMEDIATE HOLDCO 2 LIMITED**


**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	2016 £	2015 £
Profit for the financial year	-	-
Other comprehensive income	-	-
Other comprehensive income for the year	-	-
Total comprehensive income for the year	-	-

**BALANCE SHEET  
AS AT 31 DECEMBER 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Investments	3	1	1
		1	1
<b>Total assets less current liabilities</b>		1	1
<b>Net assets</b>		1	1
<b>Capital and reserves</b>			
Called up share capital	4	1	1
<b>Shareholders' funds</b>		1	1

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



**JP Hartley**  
Director

30<sup>th</sup> June 2017.

The notes on pages 7 to 8 form part of these financial statements.

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## **BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

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### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

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#### **1. ACCOUNTING POLICIES**

##### **1.1 Basis of preparation of financial statements**

Brahm Intermediate Holdco 2 Limited is limited by shares and incorporated and domiciled in the UK.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates (See note 2).

##### **1.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.39 to 11.48A;
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.29;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Brahm LIFT Limited as at 31st December 2016 and these financial statements may be obtained from Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ. The company is a qualifying entity.

The accounting policies set out below have, unless otherwise stated been applied consistently to all periods presented in these statements.

##### **1.3 Going concern**

The Directors, having considered the current trading prospects, identifiable risks, working capital requirements and the availability of finance, are of the opinion that the Company is a going concern. The accounts have been prepared on this basis.

##### **1.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

#### **2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

The company has remained dormant in the current and prior period, therefore no significant judgments and estimates have been made in the preparation of these accounts.

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**BRAHM INTERMEDIATE HOLDCO 2 LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**3. FIXED ASSET INVESTMENTS**

	Investment in subsidiary £
<b>Cost</b>	
At 1 January 2016 and 31 December 2016	<u>1</u>

The company's investments at the balance sheet date comprise of 100% of the ordinary share capital of Brahm Fundco 2 Limited which is incorporated in England and Wales and its business is a LIFT Venture.

**4. SHARE CAPITAL**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

**5. CONTROLLING PARTY**

The company is a subsidiary undertaking of Brahm LIFT Limited. The ultimate controlling party is the Eric Wright Trust.

The largest group in which the results of the company are consolidated is that headed by the Eric Wright Trust, Sceptre House, Sceptre Way, Bamber Bridge, Preston PR5 6AW. The smallest group in which they are consolidated is that headed by Eric Wright Group Limited, Sceptre House, Sceptre Way, Bamber Bridge, Preston PR5 6AW. The consolidated financial statements of the Eric Wright Trust are available to the public and may be obtained from the Charity Commission <https://www.gov.uk/government/organisations/charity-commission>. The consolidated financial statements of Eric Wright Group Limited are available to the public and may be obtained from Companies House, Crown Way, Cardiff.