

BRAMA SERVICES LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 28 FEBRUARY 2022

BRAMA SERVICES LIMITED
REGISTERED NUMBER: 06817810

BALANCE SHEET
AS AT 28 FEBRUARY 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	27,518	973
		<u>27,518</u>	<u>973</u>
Current assets			
Debtors: amounts falling due within one year	6	527,783	546,543
Cash at bank and in hand	7	55,117	26,315
		<u>582,900</u>	<u>572,858</u>
Creditors: amounts falling due within one year	8	(266,294)	(285,619)
Net current assets		<u>316,606</u>	<u>287,239</u>
Total assets less current liabilities		<u>344,124</u>	<u>288,212</u>
Creditors: amounts falling due after more than one year	9	(61,081)	(26,055)
Provisions for liabilities			
Deferred tax	11	(5,200)	-
		<u>(5,200)</u>	<u>-</u>
Net assets		<u><u>277,843</u></u>	<u><u>262,157</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		277,743	262,057
		<u><u>277,843</u></u>	<u><u>262,157</u></u>

BRAMA SERVICES LIMITED
REGISTERED NUMBER: 06817810

BALANCE SHEET (CONTINUED)
AS AT 28 FEBRUARY 2022

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 income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 November 2022.

D Alsford
Director

D Ashdown
Director

The notes on pages 3 to 10 form part of these financial statements.

BRAMA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2022

1. General information

Brama Services Limited is a Company limited by shares. The Company is incorporated in England, The registered office is Trinity House, 3 Bullace Lane, Dartford, Kent DA1 1BB. The Company's principal place of business is Unit F Clan Works, Howard Road, Bromley, Kent BR1 3QJ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies 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:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of income and retained earnings in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

2. Accounting policies (continued)

2.6 Finance costs

Finance costs are charged to profit or loss 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.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 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 profit or loss 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.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.10 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 25% straight line
Office equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 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.

2.13 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.

2.14 Provisions for liabilities

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 profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the 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.

2.15 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.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

2. Accounting policies (continued)

2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 12 (2021 - 12).

4. Dividends

	2022 £	2021 £
Ordinary	<u>196,000</u>	<u>218,360</u>

BRAMA SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

5. Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 March 2021	4,500	11,196	15,696
Additions	27,518	-	27,518
At 28 February 2022	<u>32,018</u>	<u>11,196</u>	<u>43,214</u>
Depreciation			
At 1 March 2021	3,656	11,067	14,723
Charge for the year on owned assets	844	129	973
At 28 February 2022	<u>4,500</u>	<u>11,196</u>	<u>15,696</u>
Net book value			
At 28 February 2022	<u>27,518</u>	<u>-</u>	<u>27,518</u>
At 28 February 2021	<u>844</u>	<u>129</u>	<u>973</u>

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows:

	2022 £	2021 £
Plant and machinery	<u>27,518</u>	<u>-</u>

BRAMA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

6. Debtors

	2022 £	2021 £
Trade debtors	151,264	153,084
Other debtors	359,356	362,071
Prepayments and accrued income	17,163	31,388
	<u>527,783</u>	<u>546,543</u>

Included within other debtors due within one year is a loan to Mr D Alsford, a Director, amounting to £144,480 (2021 - £144,480). The main conditions were as follows: Interest free and repayable on demand.

Included within other debtors due within one year is a loan to Mr D Ashdown, a director, amounting to £139,005 (2021 - £139,005). The main conditions were as follows: Interest free and repayable on demand.

In trade debtors are £144,930 (2021 - £152,270) which relates to debts that are subject to an invoice discounting agreement. In other creditors is the amount advanced by the invoice discounting Company of £109,055 (2021 - £117,672). The invoice discounting Company has a fixed and floating charge over all of the Company's assets.

7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	<u>55,116</u>	<u>26,315</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Bank loans	11,490	9,111
Trade creditors	20,668	19,409
Corporation tax	73,637	48,038
Other taxation and social security	45,774	81,729
Obligations under finance lease and hire purchase contracts	3,689	-
Other creditors	109,917	119,896
Accruals and deferred income	1,119	7,436
	<u>266,294</u>	<u>285,619</u>

BRAMA SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

9. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Bank loans	37,202	26,055
Net obligations under finance leases and hire purchase contracts	23,879	-
	<u>61,081</u>	<u>26,055</u>

10. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	11,490	9,111
Amounts falling due 2-5 years		
Bank loans	37,202	26,055
	<u>48,692</u>	<u>35,166</u>

11. Deferred taxation

	2022 £	2021 £
At beginning of year	-	(500)
Charged to profit or loss	(5,200)	500
At end of year	<u>(5,200)</u>	<u>-</u>

The deferred taxation balance is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	(5,200)	-
	<u>(5,200)</u>	<u>-</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022**

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £3,845 (2021 - £3,145) . Contributions totalling £369 (2021 - £271) were payable to the fund at the balance sheet date and are included in creditors.

13. Commitments under operating leases

At 28 February 2022 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2022 £	2021 £
Not later than 1 year	12,000	12,000
Later than 1 year and not later than 5 years	9,370	21,370
	<u>21,370</u>	<u>33,370</u>

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.