

**COMPANY REGISTRATION NUMBER: 08504514**

**BRAMWELL BROWN LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**

**30 April 2017**

**WHEAWILL & SUDWORTH LIMITED**

Chartered Accountants

35 Westgate

Huddersfield

HD1 1PA

# **BRAMWELL BROWN LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2017**

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# **BRAMWELL BROWN LIMITED**

## **DIRECTORS' REPORT**

### **YEAR ENDED 30 APRIL 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2017 .

#### **Principal activities**

The principal activity of the company during the year was that of the design and manufacture of contemporary barometer and tidal clocks.

#### **Directors**

The directors who served the company during the year were as follows:

R P Leigh-Bramwell

S E Leigh-Bramwell

#### **Small company provisions**

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

R P Leigh-Bramwell Director

# BRAMWELL BROWN LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2017

	Note	2017 £	2016 £
<b>Turnover</b>		<b>129,213</b>	87,568
Cost of sales		( 228,946)	( 324,425)
<b>Gross loss</b>		<b>( 99,733)</b>	( 236,857)
Administrative expenses		( 94,563)	( 79,217)
<b>Operating loss</b>		<b>( 194,296)</b>	( 316,074)
Other interest receivable and similar income		14	23
<b>Loss before taxation</b>	<b>5</b>	<b>( 194,282)</b>	( 316,051)
Tax on loss		16	83,728
<b>Loss for the financial year and total comprehensive income</b>		<b>( 194,266)</b>	( 232,323)
<b>Retained losses at the start of the year</b>		<b>( 713,745)</b>	( 481,422)
<b>Retained losses at the end of the year</b>		<b>( 908,011)</b>	( 713,745)

All the activities of the company are from continuing operations.

# BRAMWELL BROWN LIMITED

## BALANCE SHEET

30 April 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	6	2,121	2,828
<b>Current assets</b>			
Stocks	7	21,500	65,600
Debtors	8	27,187	96,014
Cash at bank and in hand		612	6,498
		49,299	168,112
<b>Creditors: amounts falling due within one year</b>	9	( 19,331)	( 7,185)
<b>Net current assets</b>		29,968	160,927
<b>Total assets less current liabilities</b>		32,089	163,755
<b>Creditors: amounts falling due after more than one year</b>	10	( 790,100)	( 727,500)
<b>Net liabilities</b>		( 758,011)	( 563,745)
<b>Capital and reserves</b>			
Called up share capital	11	150,000	150,000
Profit and loss account		( 908,011)	( 713,745)
<b>Members deficit</b>		( 758,011)	( 563,745)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 23 August 2017 , and are signed on behalf of the board by:

R P Leigh-Bramwell S E Leigh-Bramwell

Director Director

Company registration number: 08504514

# **BRAMWELL BROWN LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**YEAR ENDED 30 APRIL 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 1.18 Oxo Tower Wharf, Barge House Street, South Bank, London, SE1 9PH.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity .

#### **Going concern**

The directors have confirmed that they will provide adequate working capital to enable the company to continue trading until at least 30 September 2018. They have also subordinated the loans owed by the company to them in favour of all other creditors. Consequently, the accounts have been prepared on a going concern basis.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 14.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	25% reducing balance
Computer equipment	-	33% straight line

### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2).

### **5. Profit before taxation**

Loss before taxation is stated after charging:

	<b>2017</b>	2016
	<b>£</b>	£
Depreciation of tangible assets	<b>707</b>	1,527
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**6. Tangible assets**

	Fixtures and fittings £	Computer equipment £	<b>Total £</b>
<b>Cost</b>			
<b>At 30 Apr 2016 and 30 Apr 2017</b>	3,770	1,757	<b>5,527</b>
	-----	-----	-----
<b>Depreciation</b>			
At 30 April 2016	942	1,757	<b>2,699</b>
Charge for the year	707	—	<b>707</b>
	-----	-----	-----
<b>At 30 April 2017</b>	1,649	1,757	<b>3,406</b>
	-----	-----	-----
<b>Carrying amount</b>			
<b>At 30 April 2017</b>	2,121	—	<b>2,121</b>
	-----	-----	-----
At 29 April 2016	2,828	—	<b>2,828</b>
	-----	-----	-----

**7. Stocks**

	2017 £	2016 £
Finished goods and consumables	<b>21,500</b>	65,600
	-----	-----

**8. Debtors**

	2017 £	2016 £
Trade debtors	<b>1,602</b>	—
Prepayments and accrued income	<b>4,624</b>	4,836
Corporation tax recoverable	—	83,728
VAT recoverable	<b>20,961</b>	7,450
	-----	-----
	<b>27,187</b>	96,014
	-----	-----

**9. Creditors: amounts falling due within one year**

	2017 £	2016 £
Accruals and deferred income	<b>19,331</b>	7,185
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**10. Creditors: amounts falling due after more than one year**

	2017 £	2016 £
Directors' loan accounts (note 14)	<b>790,100</b>	727,500
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**11. Called up share capital****Issued, called up and fully paid**

	2017 No.	£	2016 No.	£
Ordinary shares of £ 1 each	<b>150,000</b>	<b>150,000</b>	150,000	150,000
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## 12. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	£
Not later than 1 year	–	3,600
Later than 1 year and not later than 5 years	17,485	–
	<u>17,485</u>	<u>3,600</u>

## 13. Related party transactions

The directors' loan accounts of £790,100 (2016: £727,500) set out at note 11 above are unsecured and currently interest free. There is no one controlling party of the company.

## 14. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015. No transitional adjustments were required in equity or profit or loss for the year.

# **BRAMWELL BROWN LIMITED**

## **MANAGEMENT INFORMATION**

**YEAR ENDED 30 APRIL 2017**

**The following pages do not form part of the financial statements.**

# BRAMWELL BROWN LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2017

	2017	2016
	£	£
<b>Turnover</b>	<b>129,213</b>	<b>87,568</b>
<b>Cost of sales</b>		
Opening stock	65,600	70,285
Direct costs	151,121	274,155
Carriage and packaging	33,725	45,585
	-----	-----
	<b>250,446</b>	<b>390,025</b>
Closing stock	21,500	65,600
	-----	-----
	<b>228,946</b>	<b>324,425</b>
<b>Gross loss</b>	<b>99,733</b>	<b>236,857</b>
<b>Overheads</b>		
Administrative expenses	94,563	79,217
	-----	-----
<b>Operating loss</b>	<b>194,296</b>	<b>316,074</b>
Other interest receivable and similar income	14	23
	-----	-----
<b>Loss before taxation</b>	<b>194,282</b>	<b>316,051</b>
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# BRAMWELL BROWN LIMITED

## NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 APRIL 2017

	2017	2016
	£	£
<b>Administrative expenses</b>		
Rent	17,126	11,832
Rates and water	175	—
Light and heat	924	440
Insurance	477	673
Travel and subsistence	5,650	3,443
Telephone	607	148
Printing postage and stationery	454	508
Staff training	—	4,000
Sundry expenses	1,735	1,361
Royalties	—	290
Computer expenses	496	14
Advertising and promotional expenses	22,670	32,027
Legal and professional fees	41,328	18,689
Accountancy fees	2,000	4,000
Depreciation of tangible assets	707	1,527
Bank charges	214	265
	<u>94,563</u>	<u>79,217</u>
<b>Other interest receivable and similar income</b>		
Bank interest	<u>14</u>	<u>23</u>

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