

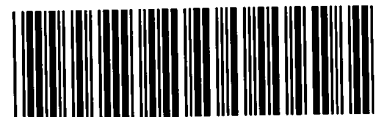
Company registration number: 00610625

**Bulmer Investments Limited
Trading as Bulmer Investments Limited**

Unaudited abridged financial statements

31 August 2017

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Bulmer Investments Limited

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Bulmer Investments Limited

Directors and other information

Directors	Mr Nicholas John Lucas Chance Mrs Anne Heather Gard Chance
Secretary	Mr NJL Chance
Company number	00610625
Registered office	36 Sedlescombe Road London SW6 1RD
Business address	36 Sedlescombe Road London SW6 1RD
Accountant	Jane Lancaster J Lancaster Accountants Timbers, Cheverells Green Markyate Herts AL3 8RN

Bulmer Investments Limited

**Directors report
Year ended 31 August 2017**

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2017.

Directors

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

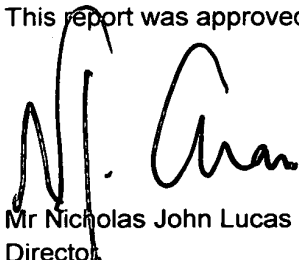
Mr Nicholas John Lucas Chance

Mrs Anne Heather Gard Chance

Small company provisions

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

This report was approved by the board of directors on 28 February 2018 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'N. J. Lucas Chance', is written over the printed name of the director.

Mr Nicholas John Lucas Chance
Director

Bulmer Investments Limited

**Chartered accountant's report to the board of directors on the preparation of the
unaudited statutory financial statements of Bulmer Investments Limited
Year ended 31 August 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Bulmer Investments Limited for the year ended 31 August 2017 which comprise the abridged statement of comprehensive income, abridged statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales, I am subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

My work has been undertaken in accordance with the ICAEW Technical Release 07/16 AAF.



Jane Lancaster
MA ACA CTA

J Lancaster Accountants
Timbers, Cheverells Green
Markyate
Herts
AL3 8RN

28 February 2018

Bulmer Investments Limited

**Abridged statement of comprehensive income
Year ended 31 August 2017**

	Note	2017 £	2016 £
Gross profit		22,582	16,978
Administrative expenses		(34,888)	(42,085)
Operating loss		(12,306)	(25,107)
Gain on financial assets at fair value through profit or loss		37,294	80,760
Income from other fixed asset investments		23,258	4,450
Other interest receivable and similar income		3,791	4,782
Interest payable and similar expenses		(1)	(7)
Profit before taxation	3	52,036	64,878
Tax on profit		23,655	(1,757)
Profit for the financial year and total comprehensive income		<u>75,691</u>	<u>63,121</u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 12 form part of these financial statements.

Bulmer Investments Limited

**Abridged statement of financial position
31 August 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	455		154	
			455		154
Current assets					
Debtors		94,379		108,567	
Investments	5	272,952		319,816	
Cash at bank and in hand		94,110		54,717	
		461,441		483,100	
Creditors: amounts falling due within one year		(12,860)		(6,051)	
Net current assets			448,581		477,049
Total assets less current liabilities			449,036		477,203
Net assets			449,036		477,203
Capital and reserves					
Called up share capital			34		34
Other reserves			7		7
Profit and loss account			448,995		477,162
Shareholders funds			449,036		477,203

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders 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.

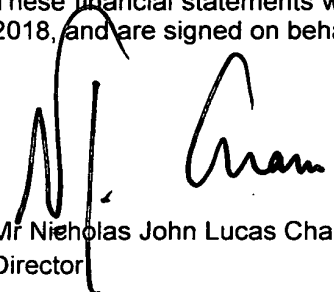
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 8 to 12 form part of these financial statements.

Bulmer Investments Limited

Abridged statement of financial position (continued)
31 August 2017

These financial statements were approved by the board of directors and authorised for issue on 28 February 2018, and are signed on behalf of the board by:



Mr Nicholas John Lucas Chance
Director

Company registration number: 00610625

The notes on pages 8 to 12 form part of these financial statements.

Bulmer Investments Limited

**Statement of changes in equity
Year ended 31 August 2017**

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total £
At 1 September 2015	34	7	414,041	414,082
Profit for the year			63,121	63,121
Total comprehensive income for the year	-	-	63,121	63,121
At 31 August 2016 and 1 September 2016	34	7	477,162	477,203
Profit for the year			75,691	75,691
Total comprehensive income for the year	-	-	75,691	75,691
Dividends paid and payable			(103,858)	(103,858)
Total investments by and distributions to owners	-	-	(103,858)	(103,858)
At 31 August 2017	34	7	448,995	449,036

Bulmer Investments Limited

Notes to the financial statements Year ended 31 August 2017

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are 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:

Fittings fixtures and equipment	- 25%	straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Bulmer Investments Limited

Notes to the financial statements (continued) Year ended 31 August 2017

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

2. Directors remuneration

The directors aggregate remuneration in respect of qualifying services was:

	2017	2016
	£	£
Remuneration	<u>29,149</u>	<u>29,443</u>

Bulmer Investments Limited

Notes to the financial statements (continued)
Year ended 31 August 2017

3. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Depreciation of tangible assets	609	154
Fair value adjustments to financial assets measured at fair value through profit or loss	34,670	(78,553)
	<u>34,670</u>	<u>(78,553)</u>

4. Tangible assets

	£
Cost	
At 1 September 2016	3,333
Additions	910
At 31 August 2017	<u>4,243</u>
Depreciation	
At 1 September 2016	3,179
Charge for the year	609
At 31 August 2017	<u>3,788</u>
Carrying amount	
At 31 August 2017	<u>455</u>
At 31 August 2016	<u>154</u>

5. Investments

	2017	2016
	£	£
Financial assets	<u>272,952</u>	<u>319,816</u>

Bulmer Investments Limited

Notes to the financial statements (continued)
Year ended 31 August 2017

6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2017				
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr Nicholas John Lucas Chance	<u>43,139</u>	<u>1,523</u>	<u>(12,916)</u>	<u>31,746</u>
2016				
	Balance brought forward £	Advances /(credits) to the directors £	Amounts repaid £	Balance o/standing £
Mr Nicholas John Lucas Chance	<u>30,922</u>	<u>12,217</u>	<u>-</u>	<u>43,139</u>

7. Controlling party

The controlling interest is held by Mrs A Chance by reason of her shareholding.

Bulmer Investments Limited

Notes to the financial statements (continued) Year ended 31 August 2017

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

Reconciliation of equity

	At 1 September 2015			At 31 August 2016		
	Previously stated £	Effect of transition £	FRS 102 (restated) £	Previously stated £	Effect of transition £	FRS 102 (restated) £
Fixed assets	308	-	308	154	-	154
Current assets	449,112	21,316	470,428	452,917	30,183	483,100
Creditors amounts falling due within 1 year	(56,654)	-	(56,654)	(6,051)	-	(6,051)
Net current assets	<u>392,458</u>	<u>21,316</u>	<u>413,774</u>	<u>446,866</u>	<u>30,183</u>	<u>477,049</u>
Total assets less current liabilities	<u>392,766</u>	<u>21,316</u>	<u>414,082</u>	<u>447,020</u>	<u>30,183</u>	<u>477,203</u>
Net assets	<u>392,766</u>	<u>21,316</u>	<u>414,082</u>	<u>447,020</u>	<u>30,183</u>	<u>477,203</u>
Equity	<u>392,765</u>	<u>21,316</u>	<u>414,081</u>	<u>447,020</u>	<u>30,183</u>	<u>477,203</u>

Reconciliation of profit or loss for the year

	At 31 August 2016		
	Previously stated £	Effect of transition £	FRS 102 (restated) £
Gross profit	16,978	-	16,978
Administrative expenses	(42,085)	-	(42,085)
Operating loss	<u>(25,107)</u>	<u>-</u>	<u>(25,107)</u>
Gain on financial assets at fair value through profit or loss	50,577	30,183	80,760
Income from other fixed asset investments	4,450	-	4,450
Other interest receivable and similar income	4,782	-	4,782
Interest payable and similar expenses	(7)	-	(7)
Tax on Profit	<u>(1,757)</u>	<u>-</u>	<u>(1,757)</u>
Profit after taxation	<u>32,938</u>	<u>30,183</u>	<u>63,121</u>
Profit for the financial year	<u>32,938</u>	<u>30,183</u>	<u>63,121</u>

Current asset investments were valued at cost less impairment in the 2016 Financial Statements. A transitional adjustment to revalue the financial assets, where they can be measured reliably, to fair value is included in the financial statements.

Statement of consent to prepare abridged financial statements

All of the members of Bulmer Investments Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 31 August 2017 in accordance with Section 444(2A) of the Companies Act 2006.