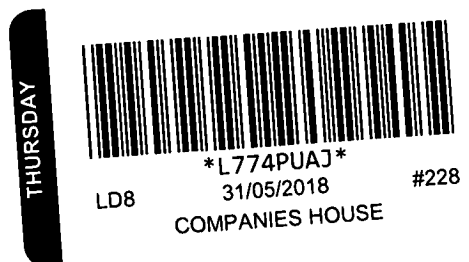


**BELLAMY'S OF BRUTON PLACE
LIMITED**

UNAUDITED

SMALL FILING COPY OF ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2017



BELLAMY'S OF BRUTON PLACE LIMITED
REGISTERED NUMBER: 05154262

BALANCE SHEET
AS AT 31 AUGUST 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	5	160,467	221,221
		<u>160,467</u>	<u>221,221</u>
Current assets			
Stocks	6	50,925	44,216
Debtors	7	154,404	136,186
Cash at bank and in hand	8	76,626	429
		<u>281,955</u>	<u>180,831</u>
Creditors: amounts falling due within one year	9	(337,463)	(353,866)
Net current liabilities		<u>(55,508)</u>	<u>(173,035)</u>
Total assets less current liabilities		<u>104,959</u>	<u>48,186</u>
Creditors: amounts falling due after more than one year	10	-	(175,229)
Net assets/(liabilities)		<u><u>104,959</u></u>	<u><u>(127,043)</u></u>
Capital and reserves			
Called up share capital	11	211,820	1,512,500
Share premium account		242,279	-
Profit and loss account		(349,140)	(1,639,543)
		<u><u>104,959</u></u>	<u><u>(127,043)</u></u>

BELLAMY'S OF BRUTON PLACE LIMITED
REGISTERED NUMBER: 05154262

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2017

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 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 by:



.....
Mr G P B Rankin
Director

Date: **30/5/18**

The notes on pages 4 to 13 form part of these financial statements.

BELLAMY'S OF BRUTON PLACE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 AUGUST 2017**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 September 2015	1,512,500	-	(1,578,687)	(66,187)
Comprehensive income for the year				
Loss for the year	-	-	(60,856)	(60,856)
Total transactions with owners	-	-	-	-
At 1 September 2016	1,512,500	-	(1,639,543)	(127,043)
Comprehensive income for the year				
Loss for the year	-	-	(70,847)	(70,847)
Shares issued during the year	60,570	242,279	-	302,849
Shares cancelled during the year	(1,361,250)	-	-	(1,361,250)
Transfer to/from profit and loss account	-	-	1,361,250	1,361,250
Total transactions with owners	(1,300,680)	242,279	1,361,250	302,849
At 31 August 2017	211,820	242,279	(349,140)	104,959

BELLAMY'S OF BRUTON PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

1. General information

Bellamy's of Bruton Place Limited is a private company limited by share capital, incorporated in England and Wales, registration number 05154262. The address of the registered office is 18-18a Bruton Place, London, W1J 6LY.

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 Going concern

The company continues to meet its day to day working capital requirements from loans provided by the directors and shareholders. The company is therefore dependent on the support of these loan facilities in order to continue as a going concern.

Accordingly, the directors are satisfied it is appropriate to prepare these accounts on a going concern basis and are satisfied that they can continue to finance the operations of the business in this manner and enable the company to achieve profitability.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.3 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:

Sale of goods

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

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

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.

2.4 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.

BELLAMY'S OF BRUTON PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.4 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:

Long term leasehold property	- over the period of the lease
Fixtures & fittings	- 10% on cost
Other fixed assets	- 10% on cost

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 the Statement of income and retained earnings.

2.5 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a weighted average basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.6 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.

2.7 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.

2.8 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 non-puttable ordinary shares.

2.9 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.

BELLAMY'S OF BRUTON PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.10 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

2.11 Finance costs

Finance costs are charged to the Statement of income and retained earnings 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.

2.12 Share based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Statement of income and retained earnings over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each Balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to Statement of income and retained earnings over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the Statement of income and retained earnings is charged with fair value of goods and services received.

BELLAMY'S OF BRUTON PLACE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.13 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.14 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 the Statement of income and retained earnings 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.

2.15 Borrowing costs

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

3. Employees

The average monthly number of employees, including directors, during the year was 25 (2016 - 25).

4. Taxation

Factors that may affect future tax charges

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19.59% (2016 - 20 %).

BELLAMY'S OF BRUTON PLACE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

4. Taxation (continued)**Factors that may affect future tax charges**

There are unrelieved taxable losses of approximately £938,945 (2016 - £927,492) which are available for relief against future trading taxable profits. This gives rise to a deferred tax asset of £178,399 (2016 - £185,498).

The deferred tax asset has not been recognised in respect of tax adjusted losses that have arisen but not reversed at the end of the year. The asset will only be recognised once future profitability is achieved. The timing of profitability is uncertain and, as such, no asset has been recognised in respect of these losses.

5. Tangible fixed assets

	Long term leasehold property £	Fixtures & fittings £	Other fixed assets £	Total £
Cost or valuation				
At 1 September 2016	853,253	131,503	255,249	1,240,005
Additions	-	-	9,797	9,797
At 31 August 2017	853,253	131,503	265,046	1,249,802
Depreciation				
At 1 September 2016	680,652	126,422	211,712	1,018,786
Charge for the year on owned assets	59,728	5,081	5,742	70,551
At 31 August 2017	740,380	131,503	217,454	1,089,337
Net book value				
At 31 August 2017	112,873	-	47,592	160,465
At 31 August 2016	172,601	5,082	43,538	221,221

BELLAMY'S OF BRUTON PLACE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

5. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2017 £	2016 £
Long leasehold	112,873	172,601
	112,873	172,601

6. Stocks

	2017 £	2016 £
Raw materials and consumables	50,925	44,216
	50,925	44,216

7. Debtors

	2017 £	2016 £
Due after more than one year		
Other debtors	29,504	29,504
	29,504	29,504
Due within one year		
Other debtors	34,983	36,039
Prepayments	89,917	70,643
	154,404	136,186

BELLAMY'S OF BRUTON PLACE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

8. Cash and cash equivalents

	2017	2016
	£	£
Cash at bank and in hand	76,626	429
Less: bank overdrafts	-	(22,082)
	76,626	(21,653)

A director, G P B Rankin, has provided a personal guarantee on the bank overdraft facility.

9. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Bank overdrafts	-	22,082
Trade creditors	195,018	156,957
Other taxation and social security	65,192	58,956
Other creditors	67,713	95,136
Accruals	9,540	20,735
	337,463	353,866

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

	2017	2016
	£	£
Loan stock	-	175,229
	-	175,229

During 2014, unsecured loan stock of £175,229 was issued to 11 individuals. During the current year interest of £9,659 (2016: £9,200) was charged to the profit and loss account, representing the interest due at 5% pa. The loan stock was converted into share capital during the year as detailed in Note 11.

BELLAMY'S OF BRUTON PLACE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

11. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
1,512,500 Ordinary shares of £1 each	-	1,512,500
2,118,197 Ordinary shares of £0.10 each	211,820	-
	<u>211,820</u>	<u>1,512,500</u>

On 31 August 2017 a further 605,697 £0.10 ordinary shares were issued. The consideration paid for these shares was £0.50 per share.

200,000 of these were fully paid for during the year. The consideration for the remaining 405,697 was the £175,229 nominal value of the outstanding loan notes plus the accrued unpaid interest of £27,620.

12. Share based payments

The company established share-option schemes in 2008 for the benefit of certain directors and employees. The total number of options granted was 150,000, all of which were outstanding at the year end. 100,000 of these are granted to a director.

The options can be exercised at any time before the tenth anniversary of the date of the grant. Varying conditions apply in the event that an individual ceases to be employed before that date.

There are no performance conditions attached to the options and the exercise price is £1 per share which was the estimated value of the company's shares at the time of grant.

	Weighted average exercise price (pence) 2017	<i>Weighted average exercise price (pence) 2016</i>
Outstanding at the beginning of the year	150000000	<i>150000000</i>
Outstanding at the end of the year	<u>15000000</u>	<u><i>15000000</i></u>

BELLAMY'S OF BRUTON PLACE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

13. Pension commitments

The company operates a defined contribution 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 £9,774 (2016: £5,573). Contributions totalling £588 (2016: £1,171) were payable to the fund at the balance sheet and are included in creditors.

14. Commitments under operating leases

At 31 August 2017 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2017 £	2016 £
Later than 1 year and not later than 5 years	238,333	368,333
	<u>238,333</u>	<u>368,333</u>

15. Related party transactions

An amount of £18,637 (2016: £1,898 owed from) was owed to the director, G P B Rankin, at the balance sheet date. There is no interest accruing on this balance and there are no fixed repayment terms.

An amount of £12,500 (2016: £12,500) is included within other creditors at the balance sheet date and is owed to Gavin Rankin Limited, a company of which G P B Rankin is a director.

16. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.