

COMPANY REGISTRATION NUMBER: 05507328

**BROOKHOUSE CAPITAL LIMITED**  
**FILLETED FINANCIAL STATEMENTS**  
**31 DECEMBER 2022**



**COHEN ARNOLD**  
Chartered accountants & statutory auditor  
New Burlington House  
1075 Finchley Road  
LONDON  
NW11 0PU

**BROOKHOUSE CAPITAL LIMITED****BALANCE SHEET****31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Debtors	6	402,997	615,916
Cash at bank and in hand		<u>3,955,845</u>	<u>6,527,946</u>
		<b>4,358,842</b>	<b>7,143,862</b>
<b>CREDITORS: amounts falling due within one year</b>			
	7	<u>(2,582,991)</u>	<u>(164,843)</u>
<b>NET CURRENT ASSETS</b>		<b>1,775,851</b>	<b>6,979,019</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,775,851</b>	<b>6,979,019</b>
<b>NET ASSETS</b>		<b><u>1,775,851</u></b>	<b><u>6,979,019</u></b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Profit and loss account		<u>1,775,850</u>	<u>6,979,018</u>
<b>SHAREHOLDERS FUNDS</b>		<b><u>1,775,851</u></b>	<b><u>6,979,019</u></b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 26 September 2023, and are signed on behalf of the board by:

DocuSigned by:  
  
 F6AFE6D2BCB1486...  
 Mr D E Rico  
 Director

Company registration number: 05507328

The notes on pages 2 to 5 form part of these financial statements.

**BROOKHOUSE CAPITAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2022**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 60 Charlotte Street, 5th Floor, London, W1T 2NU.

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements are prepared under the historical cost convention and the functional currency of the company is sterling.

**Going concern**

The financial statements have been prepared in accordance with the accounting principles appropriate to a going concern, as the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due, based on the net current asset position of the company and available sources of finance.

**Judgements and key sources of estimation uncertainty**

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 12.

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

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods supplied or services rendered, net of returns, discounts and rebates allowed by the company and value added taxes.

**Taxation**

**Current tax**

Current tax is the amount of income tax payable in respect of the taxable profits for the year and prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

**Deferred tax**

Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply based on current tax rates and laws. However, no provision is made where it is probable that the liabilities will not crystallise in the foreseeable future.



**BROOKHOUSE CAPITAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**6. DEBTORS**

	2022	2021
	£	£
Trade debtors	169,241	–
Other debtors	233,756	615,916
	<u>402,997</u>	<u>615,916</u>

All trade debtors were due from companies which have directors in common with this Company.

Also included in other debtors are amounts in relation to accrued income and expenses paid on behalf of companies, which have directors in common with this Company. The total due from connected parties amounts to £362,378 (2021: £522,963).

**7. CREDITORS: amounts falling due within one year**

	2022	2021
	£	£
Corporation tax	451,125	–
Social security and other taxes	1,084,040	155,053
Other creditors	1,047,826	9,790
	<u>2,582,991</u>	<u>164,843</u>

**8. SUMMARY AUDIT OPINION**

The auditor's report for the year ended 31 December 2022, and dated 26 September 2023, was unqualified.

The senior statutory auditor was Keith Sussman FCA, for and on behalf of Cohen Arnold.

**9. RELATED PARTY TRANSACTIONS**

The company was under no common control throughout the current and previous year.

All of the Company's turnover is derived from transactions with companies which have directors in common with this Company. All turnover is in the normal course of business and at standard commercial terms.

A dividend of £8,000,000 (2021: £Nil) was paid to Brookhouse Asset Management L.L.C. during the year.

**10. PARENT COMPANY AND CONTROLLING PARTY**

The company is controlled by its parent undertaking, Brookhouse Asset Management L.L.C., a limited liability company, incorporated under the laws of Delaware, USA.

**BROOKHOUSE CAPITAL LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 DECEMBER 2022**

**11. ACCOUNTING ESTIMATES AND JUDGEMENTS**

Trade debtors

Management uses details of the age of trade debtors and the status of any disputes together with external evidence of the credit status of the counterparty in making judgements concerning any need to impair the carrying values.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets.