

# A.A. Bramall Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2015



# **A.A. Bramall Limited**

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**A.A. Bramall Limited**  
**Company Information**

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<b>Directors</b>	M Bramall S Bramall
<b>Company secretary</b>	M Bramall
<b>Registered office</b>	1 The Close Bladon Houses Newton Solney BURTON-ON-TRENT DE15 0SZ

**A.A. Bramall Limited**  
**Directors' Report for the Year Ended 31 March 2015**

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The directors present their report and the unaudited financial statements for the year ended 31 March 2015.

**Directors of the company**

The directors who held office during the year were as follows:

M Bramall

S Bramall

**Small company provisions**

This report has been prepared in accordance with the small companies regime under Part 15 of the Companies Act 2006.

Approved by the Board on 16 December 2015 and signed on its behalf by:

M Bramall  
Company secretary

A handwritten signature in black ink, appearing to read 'M Bramall', written over a horizontal line.

**A.A. Bramall Limited**  
**Profit and Loss Account for the Year Ended 31 March 2015**

	Note	2015 £	2014 £
Turnover		813,382	789,882
Cost of sales		<u>(589,078)</u>	<u>(562,959)</u>
Gross profit		224,304	226,923
Administrative expenses		<u>(183,617)</u>	<u>(187,960)</u>
Operating profit	2	<u>40,687</u>	<u>38,963</u>
Profit on ordinary activities before taxation		40,687	38,963
Tax on profit on ordinary activities	4	<u>(8,136)</u>	<u>(7,869)</u>
Profit for the financial year	10	<u><u>32,551</u></u>	<u><u>31,094</u></u>

**A.A. Bramall Limited**  
**(Registration number: 00562971)**  
**Balance Sheet at 31 March 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets	5	833,140	834,400
<b>Current assets</b>			
Stocks		1,220,460	1,387,785
Debtors	6	30,986	18,346
Cash at bank and in hand		359,643	175,219
		1,611,089	1,581,350
Creditors: Amounts falling due within one year	7	(415,118)	(418,980)
Net current assets		1,195,971	1,162,370
Total assets less current liabilities		2,029,111	1,996,770
Provisions for liabilities	8	(430)	(640)
Net assets		2,028,681	1,996,130
<b>Capital and reserves</b>			
Called up share capital	9	147,000	147,000
Revaluation reserve	10	688,580	688,580
Profit and loss account	10	1,193,101	1,160,550
Shareholders' funds		2,028,681	1,996,130

These accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the year ending 31 March 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

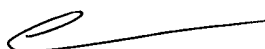
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the Board and authorised for issue on 16 December 2015 and signed on its behalf by:

M Bramall  
Director



S Bramall  
Director



## **A.A. Bramall Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2015**

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#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective April 2008).

##### **Turnover**

Turnover, which excludes value added tax, represents the value of goods and services supplied by the company in the ordinary course of business. Revenue from jewellery retailing activities is recognised at the date of the transaction with consumers, as this reflects the transference of ownership of the goods. Rental income from the company's activities as a commercial property landlord is accrued evenly over the lease term.

##### **Depreciation**

Tangible fixed assets are stated at original cost less accumulated depreciation.

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	10%-20% per annum straight line
Office equipment	10%-20% per annum straight line

##### **Investment property**

Investment property is revalued annually at its open market value in accordance with the FRSSE (effective April 2008). The surplus or deficit on revaluation is transferred to a revaluation reserve except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on investment property which is a departure from the requirements of the Companies Act 2006 (the Act). In the opinion of the directors such property is held primarily for investment potential and so current value is of more relevance. The provisions of the FRSSE (effective April 2008) in respect of investment property have therefore been adopted in order to give a true and fair view. If this departure from the Act had not been made, the results for the year would have been reduced by a depreciation charge which has not been quantified.

##### **Stock**

Stocks are valued at the lower of cost and net realisable value.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date which are expected to result in an obligation to pay more tax in future periods, or a right to pay less tax in future periods.

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned.

Deferred tax is measured at the undiscounted average tax rates expected to apply in the periods in which the timing differences are expected to reverse.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

##### **Pensions**

The company subscribes to a defined contribution pension scheme, the assets of which are held separately from those of the company. Contributions falling due for the year are charged to the profit and loss account.

**A.A. Bramall Limited**

**Notes to the Financial Statements for the Year Ended 31 March 2015**

..... *continued*

**2 Operating profit**

Operating profit is stated after charging:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	1,260	1,260
Management charges payable	<u>98,000</u>	<u>101,800</u>

**3 Directors' emoluments**

Pension benefits accruing to directors arise from contributions made by, and disclosed in, the financial statements of the parent company.

**4 Taxation**

**Tax on profit on ordinary activities**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Current tax</b>		
Corporation tax charge	8,346	8,069
<b>Deferred tax</b>		
Origination and reversal of timing differences	<u>(210)</u>	<u>(200)</u>
Total tax on profit on ordinary activities	<u>8,136</u>	<u>7,869</u>

**Factors that may affect future tax charges**

Unprovided deferred tax exists relating to a potential chargeable gain which would arise if the freehold investment property were disposed of at its balance sheet value. The amount of tax that may be payable on the potential gain is £3,750 (2014 - £5,400).

# A.A. Bramall Limited

## Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

### 5 Tangible fixed assets

	Freehold investment property £	Fixtures and fittings £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 April 2014	830,000	21,820	57,575	909,395
<b>Depreciation</b>				
At 1 April 2014	-	17,420	57,575	74,995
Charge for the year	-	1,260	-	1,260
At 31 March 2015	-	18,680	57,575	76,255
<b>Net book value</b>				
At 31 March 2015	830,000	3,140	-	833,140
At 31 March 2014	830,000	4,400	-	834,400

#### Revaluations

The Freehold investment property class of fixed assets was revalued on 10 December 2012 by Knight Frank LLP who are external to the company. The basis of this valuation was for the purposes of statutory financial reporting on a market value basis having regard to the physical condition of the property and subject to existing tenancies. Following the sale of the scrap metal business in 2006 only a small part of the property remains self occupied, with the majority let to third parties, so rather than attempt an arbitrary split, the entire premises are now categorised as an investment. This class of assets has a current value of £830,000 (2014 - £830,000) and a carrying amount at historical cost of £206,666 (2014 - £206,666). The depreciation on this historical cost is £nil (2014 - £nil).

This valuation has been reflected in these financial statements as, in the opinion of the directors, there has been no significant change in value since 10 December 2012.

### 6 Debtors

	2015 £	2014 £
Trade debtors	24,124	6,230
Amounts owed by group undertakings	-	4,020
Prepayments and accrued income	6,862	8,096
	<u>30,986</u>	<u>18,346</u>

### 7 Creditors: Amounts falling due within one year

	2015 £	2014 £
Trade creditors	23,717	62,171
Amounts owed to group undertakings	334,692	309,314
Corporation tax	8,346	8,068
Other taxes and social security	11,506	3,518
Accruals and deferred income	36,857	35,909
	<u>415,118</u>	<u>418,980</u>

# A.A. Bramall Limited

## Notes to the Financial Statements for the Year Ended 31 March 2015

..... continued

### 8 Provisions

	Deferred tax £
At 1 April 2014	640
Utilised during the year	(210)
At 31 March 2015	<u>430</u>

#### Analysis of deferred tax

	2015 £	2014 £
Excess of taxation allowances over depreciation of fixed assets	<u>430</u>	<u>640</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>147,000</u>	<u>147,000</u>	<u>147,000</u>	<u>147,000</u>

### 10 Reserves

	Revaluation reserve £	Profit and loss account £
At 1 April 2014	688,580	1,160,550
Profit for the year	-	32,551
At 31 March 2015	<u>688,580</u>	<u>1,193,101</u>

### 11 Pension schemes

#### Defined contribution pension scheme

The company subscribes to a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the company to the scheme and amounted to £900 (2014 - £1,900).

### 12 Contingent liabilities

The company has previously received a health related compensation claim in respect of a former employee. This claim has been dealt with by the company's insurers. The directors have been advised that the company has no liability and on this basis no provision has been made in these financial statements.

### 13 Related party transactions

The company has taken advantage of the exemption in Financial Reporting Standard for Smaller Entities (effective April 2008) from disclosing transactions with other members of the group on the basis that consolidated group financial statements are filed by A.A. Bramall Holdings Limited with the Registrar of Companies.

## **A.A. Bramall Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2015**

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#### **14 Control**

The company is controlled by A.A. Bramall Holdings Limited and is a wholly owned subsidiary of A.A. Bramall Holdings Limited. The directors regard A.A. Bramall Holdings Limited as the ultimate parent undertaking.