

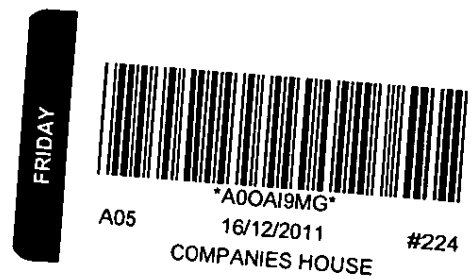
Registrar

Company registration number 01850813

A A BRAMALL HOLDINGS LIMITED

GROUP FINANCIAL STATEMENTS

31ST MARCH 2011



**A A BRAMALL HOLDINGS LIMITED
GROUP FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2011**

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A A BRAMALL HOLDINGS LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 31ST MARCH 2011

The directors present their report and the financial statements of the group for the year ended 31st March 2011

Principal activities

The main activity of the group during the year consisted of jewellery retailing and commercial property letting

The directors and their interests in the shares of the company

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At	At
	31 March 2011	1 April 2010
M Bramall	224,974	224,974
S Bramall	224,974	224,974
Mrs M J Bramall	59,382	59,382
Mrs B Bramall	59,382	59,382

The above shareholdings are inclusive of entitlements held on bare trust by the trustees of the A A Bramall deceased Will Trust

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware

- there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
 Provident House
 51 Wardwick
 Derby
 DE1 1HN

Signed by order of the directors



M Bramall
 Company Secretary

Approved by the directors on 13th December 2011

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
A A BRAMALL HOLDINGS LIMITED
YEAR ENDED 31ST MARCH 2011**

We have audited the financial statements of A A Bramall Holdings Limited for the year ended 31st March 2011 on pages 3 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's and of the group's affairs as at 31st March 2011 and of the group's profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

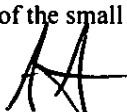
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.



ADRIAN SMITH FCA (Senior Statutory Auditor)

For and on behalf of

LINGS

Chartered Accountants & Statutory Auditor

Provident House, 51 Wardwick, Derby, DE1 1HN

13th December 2011

A A BRAMALL HOLDINGS LIMITED
GROUP PROFIT AND LOSS ACCOUNT
YEAR ENDED 31ST MARCH 2011

	Note	2011 £	2010 £
Turnover		1,137,588	1,337,420
Cost of sales		<u>(685,540)</u>	<u>(813,184)</u>
Gross profit		452,048	524,236
Administrative expenses		<u>(294,973)</u>	<u>(310,326)</u>
Operating profit	2	157,075	213,910
Interest receivable and similar income		<u>4,054</u>	<u>18,964</u>
Profit on ordinary activities before taxation		161,129	232,874
Tax on profit on ordinary activities	3	<u>(29,674)</u>	<u>(46,761)</u>
Profit for the financial year		<u><u>131,455</u></u>	<u><u>186,113</u></u>

A statement of the movement on reserves is set out in note 11

A A BRAMALL HOLDINGS LIMITED
GROUP BALANCE SHEET
31ST MARCH 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible assets	5	20,957	30,737
Investments	6	<u>2,995,000</u>	<u>2,995,000</u>
		<u>3,015,957</u>	<u>3,025,737</u>
Current assets			
Stocks – goods for resale		1,022,449	784,281
Debtors	7	67,409	27,560
Cash at bank and in hand		<u>1,090,309</u>	<u>1,242,229</u>
		<u>2,180,167</u>	<u>2,054,070</u>
Creditors: Amounts falling due within one year	8	<u>(189,286)</u>	<u>(200,774)</u>
Net current assets		<u>1,990,881</u>	<u>1,853,296</u>
Total assets less current liabilities		5,006,838	4,879,033
Provisions for liabilities			
Deferred taxation	9	<u>(14,500)</u>	<u>(18,150)</u>
		<u>4,992,338</u>	<u>4,860,883</u>
Capital and reserves			
Called-up equity share capital	10	647,129	647,129
Capital redemption reserve	11	153,343	153,343
Revaluation reserve	11	1,771,100	1,771,100
Consolidation reserve	11	595,286	595,286
Profit and loss account	11	<u>1,825,480</u>	<u>1,694,025</u>
Shareholders' funds		<u>4,992,338</u>	<u>4,860,883</u>

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

These financial statements were approved by the directors and authorised for issue on 13th December 2011, and are signed on their behalf by

M Bramall



S Bramall



Company registration number 01850813

A A BRAMALL HOLDINGS LIMITED
COMPANY BALANCE SHEET
31ST MARCH 2011

	Note	2011 £	2010 £
Fixed assets			
Investments	6	<u>1,203,849</u>	<u>1,203,849</u>
Current assets			
Debtors	7	26,094	8,500
Cash at bank		<u>972,306</u>	<u>698,767</u>
		998,400	707,267
Creditors: Amounts falling due within one year	8	<u>(65,467)</u>	<u>(140,398)</u>
Net current assets		<u>932,933</u>	<u>566,869</u>
Total assets less current liabilities		<u>2,136,782</u>	<u>1,770,718</u>
Capital and reserves			
Called-up equity share capital	10	647,129	647,129
Revaluation reserve	11	153,768	153,768
Other reserves	11	153,343	153,343
Profit and loss account	11	<u>1,182,542</u>	<u>816,478</u>
Shareholders' funds		<u>2,136,782</u>	<u>1,770,718</u>

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

These financial statements were approved by the directors and authorised for issue on 13th December 2011, and are signed on their behalf by

M Bramall



S Bramall



Company registration number 01850813

A A BRAMALL HOLDINGS LIMITED
NOTES TO THE GROUP FINANCIAL STATEMENTS
YEAR END 31ST MARCH 2011

1. Accounting policies

Basis of accounting

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 (effective April 2008)

Basis of consolidation

The group financial statements consolidate the financial statements of the company and of all its subsidiaries. Any intra-group trading and profits are eliminated on consolidation and all companies within the group have 31st March as their accounting reference date.

Turnover

Turnover, which excludes value added tax, represents rents receivable and the value of goods and services supplied by the group in the ordinary course of business as a commercial property landlord and jewellery retailer.

Tangible fixed assets

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

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 -

Fixtures and fittings	10% - 20%
Office equipment	10% - 20%

Investments

i Investment properties

Investment property is revalued annually at its open market value in accordance with 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.

ii Shares in group undertakings

Shares in group undertakings are shown at the lower of cost and net realisable value.

Stocks

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

A A BRAMALL HOLDINGS LIMITED
NOTES TO THE GROUP FINANCIAL STATEMENTS
YEAR END 31ST MARCH 2011

1. Accounting policies (continued)

Deferred taxation

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, and on previous gains rolled over into replacement 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

Pensions - defined contribution scheme

Some group companies subscribe to pension schemes, the assets of which are held separately from those of the subscribing company. Contributions falling due for the year are charged to the profit and loss account

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

2. Operating profit

Operating profit is stated after charging

	2011	2010
	£	£
Auditors' remuneration (company £7,960, 2010 £7,725)	15,485	15,010
Depreciation of owned fixed assets	9,780	11,400
	<u> </u>	<u> </u>

3. Tax on profit on ordinary activities

Analysis of charge in the year

	2011	2010
	£	£
Current tax		
UK corporation tax based on the results for the year	35,537	50,857
Reduction in previous year's tax charge due to group relief	(2,213)	(1,096)
Total current tax	33,324	49,761
Deferred tax		
Origination and reversal of timing differences	(3,650)	(3,000)
Tax on profit on ordinary activities	<u>29,674</u>	<u>46,761</u>

A A BRAMALL HOLDINGS LIMITED
NOTES TO THE GROUP FINANCIAL STATEMENTS
YEAR END 31ST MARCH 2011

4. Dividends

Equity dividends

	2011	2010
	£	£
Paid		
Equity dividends on ordinary shares of £1 each	-	2,042,146
	<u> </u>	<u> </u>
Proposed after the year end (not recognised as a liability)		
Equity dividends on ordinary shares of £1 each	129,426	-
	<u> </u>	<u> </u>

5. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost at 1st April 2010 and 31st March 2011	21,820	57,575	79,395
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1st April 2010	12,383	36,275	48,658
Charge for the year	1,259	8,521	9,780
	<u> </u>	<u> </u>	<u> </u>
At 31st March 2011	13,642	44,796	58,438
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31st March 2011	8,178	12,779	20,957
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31st March 2010	9,437	21,300	30,737
	<u> </u>	<u> </u>	<u> </u>

A A BRAMALL HOLDINGS LIMITED
NOTES TO THE GROUP FINANCIAL STATEMENTS
YEAR END 31ST MARCH 2011

6. Investments

Group

	Freehold Investment Property £
Cost or valuation	
At 1st April 2010 and 31st March 2011	2,995,000
	<u>2,995,000</u>
Net book value	
At 1st April 2010 and 31st March 2011	2,995,000
	<u>2,995,000</u>

The freehold investment property was valued by Lambert Smith Hampton, Chartered Surveyors on the basis of its open market value at 14th November 2007. The directors do not consider the value to have changed significantly by 31st March 2011.

Following the sale of the scrap metal businesses in 2006 only a small part of the Sheffield site 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.

The historic cost of the freehold investment property is £1,316,353.

Parent company

	Shares in Group Undertakings £	Freehold Investment property £	Total £
Cost or valuation			
At 1st April 2010 and 31st March 2011	808,849	395,000	1,203,849
	<u>808,849</u>	<u>395,000</u>	<u>1,203,849</u>
Net book value			
At 1st April 2010 and 31st March 2011	808,849	395,000	1,203,849
	<u>808,849</u>	<u>395,000</u>	<u>1,203,849</u>

The freehold investment property was valued by Lambert Smith Hampton, Chartered Surveyors on the basis of its open market value at 14th November 2007. The directors do not consider the value to have changed significantly by 31st March 2011.

The historic cost of the freehold investment property is £292,740.

Shares in group undertakings are stated at cost.

A A BRAMALL HOLDINGS LIMITED
NOTES TO THE GROUP FINANCIAL STATEMENTS
YEAR END 31ST MARCH 2011

7. Debtors

	2011		2010	
	Group	Parent	Group	Parent
	£	Company	£	Company
		£		£
Amounts falling due within one year				
Trade debtors	61,045	-	13,779	8,500
Corporation tax repayable	-	3,546	-	-
Amounts owed by group undertakings	-	22,548	-	-
Prepayments and accrued income	6,364	-	13,781	-
	<u>67,409</u>	<u>26,094</u>	<u>27,560</u>	<u>8,500</u>

8. Creditors: Amounts falling due within one year

	2011		2010	
	Group	Parent	Group	Parent
	£	Company	£	Company
		£		£
Trade creditors	22,717	-	25,281	-
Amounts owed to group undertakings	-	28,730	-	97,586
Corporation tax	35,537	-	46,263	1,334
VAT	8,742	-	285	-
PAYE and social security	4,789	4,789	4,503	4,503
Accruals and deferred income	117,501	31,948	124,442	36,975
	<u>189,286</u>	<u>65,467</u>	<u>200,774</u>	<u>140,398</u>

A A BRAMALL HOLDINGS LIMITED
NOTES TO THE GROUP FINANCIAL STATEMENTS
YEAR END 31ST MARCH 2011

9. Deferred taxation

Group

The movement in the deferred taxation provision during the year was

	£
Provision brought forward	18,150
Profit and loss account movement arising during the year	(3,650)
	<u>14,500</u>
Provision carried forward	<u>14,500</u>

The provision for deferred taxation consists of the tax effect of timing differences in respect of

	2011		2010	
	Provided £	Unprovided £	Provided £	Unprovided £
Excess of taxation allowances over depreciation on fixed assets	14,500	-	18,150	-
Other timing differences	-	186,200	-	228,500
	<u>14,500</u>	<u>186,200</u>	<u>18,150</u>	<u>228,500</u>

Factors that may affect future tax charges

Unprovided deferred tax in respect of other timing differences represents the potential chargeable gain arising if the freehold investment properties were disposed of. This potential chargeable gain includes £164,721 of chargeable gain previously rolled over into the base cost of freehold investment property.

10. Share capital

	2011		2010	
	Number	£	Number	£
Allotted, called up and fully paid				
647,129 Ordinary shares of £1 each	<u>647,129</u>	<u>647,129</u>	<u>647,129</u>	<u>647,129</u>

A A BRAMALL HOLDINGS LIMITED
NOTES TO THE GROUP FINANCIAL STATEMENTS
YEAR END 31ST MARCH 2011

11. Reserves**Group**

	Capital Redemption Reserve £	Revaluation Reserve £	Consolidation Reserve £	Profit and Loss Account £
At 1st April 2010	153,343	1,771,100	595,286	1,694,025
Profit for the year	-	-	-	131,455
Equity dividends	-	-	-	-
At 31st March 2011	<u>153,343</u>	<u>1,771,100</u>	<u>595,286</u>	<u>1,825,480</u>

Parent company

	Revaluation reserve £	Capital Redemption reserve £	Profit and loss Account £
At 1st April 2010	153,768	153,343	816,478
Profit for the year	-	-	366,064
Equity dividends	-	-	-
At 31st March 2011	<u>153,768</u>	<u>153,343</u>	<u>1,182,542</u>

12. Related parties

The company is under the control of its directors

13. Information regarding directors

Directors' aggregate emoluments receivable from all group companies in respect of qualifying services were -

	2011 £	2010 £
Emoluments receivable	145,036	138,008
Value of company pension contributions to money purchase schemes	5,929	5,623
	<u>150,965</u>	<u>143,631</u>

Pension benefits continue to accrue to two directors (2010 – two) under company money purchase schemes

A A BRAMALL HOLDINGS LIMITED
NOTES TO THE GROUP FINANCIAL STATEMENTS
YEAR END 31ST MARCH 2011

14. Pension

	2011 £	2010 £
Contributions to defined contribution pension schemes	7,829	8,073

15. Particulars of wholly owned subsidiaries

Name	Number of £1 ordinary shares held
A A Bramall Limited	147,000
A A Bramall (Leeds) Limited	89,540
A A Bramall (Nickel Alloys) Limited	100

The principal activity of A A Bramall Limited comprises jewellery retailing. In addition it also lets property.

The principal activity of A A Bramall (Leeds) Limited comprises property letting.

A A Bramall (Nickel Alloys) Limited remained dormant throughout the whole of the year.

All of the subsidiary companies are incorporated in England and Wales.

16. Contingencies

In March 2010 a subsidiary company received health related compensation claims in respect of two former employees. These claims are currently being handled by that company's insurers and although the claims are still at early stages, the directors have been advised that the company has no liability for either claimant. On this basis no provision has been made in either the financial statements of the subsidiary company or in these group financial statements.

17. A A Bramall Holdings Limited own profit for the year

As permitted by Section 408 of the Companies Act 2006, the company has not presented its own profit and loss account. The consolidated group profit for the year ended 31st March 2011 includes a profit of £366,064 (2010 - £1,457,305 profit) dealt with in the financial statements of A A Bramall Holdings Limited.