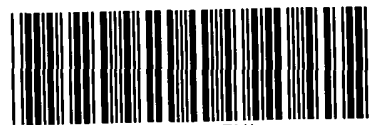


Brompton Assets Limited
Report & Financial Statements
31 March 2016
Registered Number: 06865961

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Brompton Assets Limited

Report & Financial Statements

31 March 2016

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Brompton Assets Limited

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Directors' Report

The directors present their report and audited financial statements for the year ended 31 March 2016.

Incorporation and Business Activities

The company was incorporated on 1 April 2009. The Company holds an investment in IREF GmbH & Co KG, a German Partnership. It has no other business activities.

Business Review and Developments

There are no plans to extend the Company's business activities.

Results and Dividends

The profit for the year attributable to shareholders amounted to £Nil (2015: £Nil). The company has paid no dividends in the year and does not propose any dividends.

Political and Charitable contributions

The Company made no political or charitable contributions during the year.

Directors and Directors' Interests in Shares

The directors of the Company who served during the year were:

J L D Duffield	(appointed 7 April 2009)
M R L Astor	(appointed 30 March 2010)
J P B Jay	(appointed 30 March 2010)
R F J H Ruvigny	(appointed 30 March 2010)

No director has an interest in the shares of the Company.

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Directors' and Officers' Insurance

The Group maintains insurance for the directors of the Company in respect of their duties as directors.

Post Balance Sheet Events

No events have occurred subsequent to the year-end which require disclosure in the financial statements.

Going Concern

The directors consider that the Company has adequate resources to continue in operational existence in the foreseeable future. Consequently the financial statements have been prepared on a going concern basis.

Auditors

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

By Order of the Board

Brompton Asset Management Holdings Limited

Secretary

A handwritten signature in black ink, appearing to read 'R. Ruvigny', with a stylized flourish at the end.

Rupert Ruvigny

21 July 2016

Registered Office
1 Knightsbridge Green
London
SW1X 7QA

Brompton Assets Limited

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Statement of Directors' responsibilities in respect of the Directors' Report and the Financial Statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law, including FRS 102 the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

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 these 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

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Balance Sheet

	<i>Note</i>	At 31 March 2016 £	At 31 March 2015 £
Investments	<i>6</i>	5	5
Current Assets			
Inter-company receivable		1	1
		<u>1</u>	<u>1</u>
Creditors: Amounts falling due within one year	<i>8</i>	(5)	(5)
Net Current Liabilities		<u>(4)</u>	<u>(4)</u>
Net Assets		<u>1</u>	<u>1</u>
Capital and Reserves			
Called up Share Capital	<i>9, 10</i>	1	1
Profit and loss account	<i>10</i>	-	-
Equity Shareholders' Funds		<u>1</u>	<u>1</u>

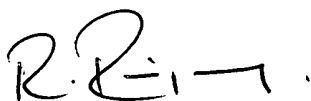
For the year ending 31 March 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board and authorised for issue on 21 July 2016 and signed on its behalf by:



R F J H Ruvigny
DIRECTOR

The notes on pages 6 to 8 form part of these financial statements.

Brompton Assets Limited

Report & Financial Statements

31 March 2016

Notes to the Financial Statements

1. Principal Accounting Policies

The financial statements have been prepared in accordance with applicable United Kingdom accounting standards. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

(a) Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention. The financial statements have been prepared on a going concern basis.

(b) Revenue

The Company recognises revenue from its holdings in partnerships when it is received. The Company does not expect to receive any revenue from its holding.

(c) Taxation

Current tax is provided on the Company's taxable profits at amounts expected to be paid using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences between the treatment of certain items for taxation and accounting purposes. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable against suitable taxable profits from which the underlying timing differences can be deducted.

(d) Cash Flow statement

The Company is a wholly owned subsidiary of Brompton Asset Management Group LLP and the cash flows of the Company are included in the consolidated cash flow statement of that entity.

Consequently under FRS1, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements.

(e) Dividends

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company.

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2. Profit and Loss Account

The Company had no recognised gains or losses during the year. A profit and loss account and a statement of recognised gains and losses have therefore not been prepared.

3. Employees

Brompton Assets Limited did not employ any staff during the year ended 31 March 2016.

4. Directors' Emoluments

The directors received no fees for their services to the Company.

5. Taxation

There is no tax payable for the year.

At 31 March 2016 the Company had no unutilised tax losses (2015: nil).

6. Investments

The Company has partnership units representing 5.1% of the following German partnership:

	At 31 March 2016 £	At 31 March 2015 £
IREF GmbH & co KG	5	5
Total	<u>5</u>	<u>5</u>

The company is not entitled to any share of profits or assets in excess of its investments.

7. Debtors

	At 31 March 2016 £	At 31 March 2015 £
Amounts due from fellow group companies	1	1
Other debtors	-	-
	<u>1</u>	<u>1</u>

There are no debtors.

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8. Creditors (amounts falling due within one year)

	At 31 March 2016 £	At 31 March 2015 £
Other creditors	<u>5</u>	<u>5</u>
	<u>5</u>	<u>5</u>

9. Called Up Share Capital

	At 31 March 2016	At 31 March 2015
Allotted, called up and issued:		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

10. Reconciliation of Movements in Equity Shareholders' Funds

	31 March 2016 £	31 March 2015 £
At beginning of year	1	1
Profit for the year	-	-
At end of year	<u>1</u>	<u>1</u>

11. Ultimate Parent Undertaking

Brompton Asset Management Group LLP is the ultimate parent undertaking.

The only entity in the Group to prepare Consolidated Accounts for the year ended 31 March 2016 is Brompton Asset Management Group LLP. A copy of its Annual Report and Accounts for the year ended 31 March 2016 is available from Companies House or its registered office at 1 Knightsbridge Green, London SW1X 7QA.

12. Related Party Disclosures

As the Company is a wholly owned subsidiary of Brompton Asset Management Group LLP which prepares consolidated financial statements, it has taken advantage of the exemption contained in FRS8 and has therefore not separately disclosed transactions or balances with entities which form part of the Brompton Asset Management Group LLP Group. There were no other related party transactions.