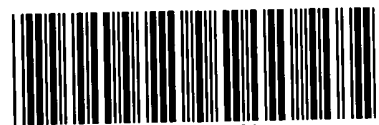


Company Registration No. 10170491 (England and Wales)

BROOKLANDS FUND MANAGEMENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2016
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BROOKLANDS FUND MANAGEMENT LIMITED

COMPANY INFORMATION

Directors	Mr Olivier Thieux Mr Michael Williams	(Appointed 9 May 2016) (Appointed 9 May 2016)
Secretary	Mr Michael Williams	
Company number	10170491	
Registered office	41 - 43 Brook Street Mayfair London W1K 4HJ	
Accountants	Citroen Wells Chartered Accountants Devonshire House 1 Devonshire Street London W1W 5DR	

BROOKLANDS FUND MANAGEMENT LIMITED

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BROOKLANDS FUND MANAGEMENT LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£
Fixed assets			
Tangible assets	3		510
Current assets			
Debtors	4	58,719	
Cash at bank and in hand		463,569	
		<u>522,288</u>	
Creditors: amounts falling due within one year	5	<u>(560,084)</u>	
Net current liabilities			<u>(37,796)</u>
Total assets less current liabilities			<u>(37,286)</u>
Capital and reserves			
Called up share capital	6		100
Profit and loss reserves			<u>(37,386)</u>
Total equity			<u>(37,286)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

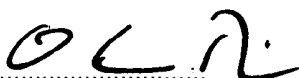
For the financial period ended 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:


- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 28 June 2017 and are signed on its behalf by:



Mr Olivier Thieux
Director



Mr Michael Williams
Director

Company Registration No. 10170491

BROOKLANDS FUND MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

Company information

Brooklands Fund Management Limited is a private company limited by shares incorporated in England and Wales. The registered office is 41 - 43 Brook Street, Mayfair, London, W1K 4HJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

At 31 December 2016, the company had net liabilities of £37,286. On 21 February 2017 the company issued a further £459,036 worth of shares, for cash, to provide the company with additional working capital. Accordingly, the financial statements are prepared on a going concern basis.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

BROOKLANDS FUND MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

BROOKLANDS FUND MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2016 Number
Directors	2
Administration	1
	<hr/>
	3
	<hr/> <hr/>

BROOKLANDS FUND MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2016

3	Tangible fixed assets	Plant and machinery etc
		£
	Cost	
	At 9 May 2016	-
	Additions	583
	At 31 December 2016	<u>583</u>
	Depreciation and impairment	
	At 9 May 2016	-
	Depreciation charged in the period	73
	At 31 December 2016	<u>73</u>
	Carrying amount	
	At 31 December 2016	<u><u>510</u></u>
4	Debtors	2016
	Amounts falling due within one year:	£
	Trade debtors	26,412
	Other debtors	32,307
		<u>58,719</u>
5	Creditors: amounts falling due within one year	2016
		£
	Trade creditors	17,532
	Amounts due to related undertakings	459,036
	Other creditors	83,516
		<u>560,084</u>
6	Called up share capital	2016
		£
	Ordinary share capital	
	Issued and fully paid	
	100 Ordinary of £1 each	<u><u>100</u></u>

BROOKLANDS FUND MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2016

7 Events after the reporting date

On 21 February 2017 the company issued 459,036 shares of £1 each for cash.

8 Related party transactions

The directors are also directors of Pytheas Holdings Limited. During the period Pytheas Holdings Limited loaned the company £229,518. The amount was outstanding at the year end and was interest free.

The directors are also directors of Nanuna Holdings Limited. During the period Nanuna Holdings Limited loaned the company £229,518. The amount was outstanding at the year end and was interest free.