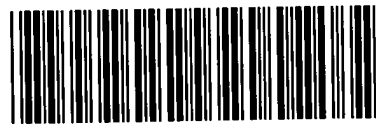


**REPORT OF THE DIRECTORS AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
BROOKLANDS FUND MANAGEMENT LIMITED**

MONDAY



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30/04/2018
COMPANIES HOUSE

BROOKLANDS FUND MANAGEMENT LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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BROOKLANDS FUND MANAGEMENT LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

O Thieux
M D Williams

SECRETARY:

M D Williams

REGISTERED OFFICE:

Suite 207 41-43
Brook Street
West Central
London
W1K 4HJ

REGISTERED NUMBER:

10170491 (England and Wales)

AUDITORS:

Pittalis Gilchrist LLP
Chartered Certified Accountants
Statutory Auditor
Global House
303 Ballards Lane
London
N12 8NP

BROOKLANDS FUND MANAGEMENT LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2017**

The directors present their report with the financial statements of the company for the year ended 31 December 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing financial services.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

O Thieux
M D Williams

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and 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 accounting estimates that are reasonable and prudent;

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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Pittalis Gilchrist LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



.....
O Thieux - Director

Date:

25/04/2018

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF BROOKLANDS FUND MANAGEMENT LIMITED

Opinion

We have audited the financial statements of Brooklands Fund management Limited (the 'company') for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, 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 members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and the provisions available for small entities, in the circumstances set out in note twelve to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.
- the corresponding figures are unaudited.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
BROOKLANDS FUND MANAGEMENT LIMITED**

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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 from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.



George Andrew Christodoulou (Senior Statutory Auditor)
for and on behalf of Pittalis Gilchrist LLP
Chartered Certified Accountants
Statutory Auditor
Global House
303 Ballards Lane
London
N12 8NP

Date: 25/04/2018

BROOKLANDS FUND MANAGEMENT LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Notes	31.12.17 £	31.12.16 £
TURNOVER		529,805	180,702
Cost of sales		<u>2,716</u>	<u>-</u>
GROSS PROFIT		527,089	180,702
Administrative expenses		<u>547,012</u>	<u>218,324</u>
OPERATING LOSS	5	(19,923)	(37,622)
Interest receivable and similar income		<u>2,257</u>	<u>236</u>
LOSS BEFORE TAXATION		(17,666)	(37,386)
Tax on loss	7	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		(17,666)	(37,386)
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(17,666)</u>	<u>(37,386)</u>

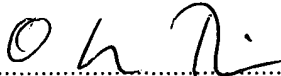
The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Tangible assets	8		318		510
CURRENT ASSETS					
Debtors	9	41,821		58,719	
Cash at bank		408,109		463,569	
		<u>449,930</u>		<u>522,288</u>	
CREDITORS					
Amounts falling due within one year	10	46,164		560,084	
NET CURRENT ASSETS/(LIABILITIES)			<u>403,766</u>		<u>(37,796)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>404,084</u>		<u>(37,286)</u>
CAPITAL AND RESERVES					
Called up share capital	11		459,136		100
Retained earnings			(55,052)		(37,386)
SHAREHOLDERS' FUNDS			<u>404,084</u>		<u>(37,286)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25/04/2018 and were signed on its behalf by:


.....
O Thieux - Director

BROOKLANDS FUND MANAGEMENT LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	100	-	100
Total comprehensive income	-	(37,386)	(37,386)
Balance at 31 December 2016	<u>100</u>	<u>(37,386)</u>	<u>(37,286)</u>
Changes in equity			
Issue of share capital	459,036	-	459,036
Total comprehensive income	-	(17,666)	(17,666)
Balance at 31 December 2017	<u>459,136</u>	<u>(55,052)</u>	<u>404,084</u>

The notes form part of these financial statements

BROOKLANDS FUND MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. STATUTORY INFORMATION

Brooklands Fund management Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is recognised when the company fulfils contractual obligations to customers of the supply of its services. Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

No critical accounting judgments or key sources of estimation uncertainty have had to be made by the director in preparing these financial statements

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 3).

5. OPERATING LOSS

The operating loss is stated after charging:

	31.12.17	31.12.16
	£	£
Depreciation - owned assets	<u>192</u>	<u>73</u>

BROOKLANDS FUND MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

6. AUDITORS' REMUNERATION

	31.12.17	31.12.16
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	2,200	-
Other non- audit services	1,725	-
	<u>3,925</u>	<u>-</u>

7. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 December 2017 nor for the year ended 31 December 2016.

8. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2017 and 31 December 2017	<u>583</u>
DEPRECIATION	
At 1 January 2017	73
Charge for year	192
At 31 December 2017	<u>265</u>
NET BOOK VALUE	
At 31 December 2017	<u>318</u>
At 31 December 2016	<u>510</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	24,900	26,412
Other debtors	16,921	32,307
	<u>41,821</u>	<u>58,719</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade creditors	13,155	17,532
Amounts owed to participating interests	-	459,036
Other creditors	33,009	83,516
	<u>46,164</u>	<u>560,084</u>

BROOKLANDS FUND MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.17 £	31.12.16 £
459,136	Ordinary	£1	<u>459,136</u>	<u>100</u>

459,036 Ordinary shares of £1 were issued during the year for cash of £459036.

12. APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

BROOKLANDS FUND MANAGEMENT LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2017**

	31.12.17		31.12.16	
	£	£	£	£
Sales		529,805		180,702
Cost of sales				
Purchases		<u>2,716</u>		<u>-</u>
GROSS PROFIT		527,089		180,702
Other income				
Deposit account interest		<u>2,257</u>		<u>236</u>
		529,346		180,938
Expenditure				
Insurance	3,824		2,709	
Directors' salaries	150,000		62,500	
Wages	4,000		2,000	
Employer's NI	13,189		7,358	
Rent	43,942		7,333	
Telephone	2,958		476	
Post and stationery	242		479	
Advertising & recruitment	775		108	
Travelling & subsistence	173		1,102	
Computer costs	750		887	
Sundry expenses	140		564	
Management fees	147,698		55,774	
Accountancy	4,630		11,210	
Subscriptions	134,489		59,501	
Legal and professional fees	1,397		30,279	
Auditors' remuneration	2,200		-	
Auditors' remuneration for non audit work	1,725		-	
Foreign exchange losses	31,818		(24,415)	
Entertainment	2,365		149	
Depreciation of tangible fixed assets				
Computer equipment	192		73	
		<u>546,507</u>		<u>218,087</u>
		(17,161)		(37,149)
Finance costs				
Bank charges		<u>505</u>		<u>237</u>
NET LOSS		<u>(17,666)</u>		<u>(37,386)</u>

This page does not form part of the statutory financial statements