

FINANCIAL STATEMENTS / BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £'000	2017 £'000
Non-current assets			
Investments held at fair value through profit or loss	8	990,265	950,511
		990,265	950,511
Current assets			
Other receivables	9	6,550	4,850
Cash and cash equivalents		36,251	25,496
		42,801	30,346
Total assets		1,033,066	980,857
Current liabilities			
Other payables	10	(2,225)	(6,452)
		(2,225)	(6,452)
Total assets less current liabilities		1,030,841	974,405
Non-current liabilities			
8 ¹ / ₈ % Debenture Stock 2023	11	(14,964)	(14,957)
4.184% Series A Sterling Unsecured Loan Notes 2036	11	(29,885)	(29,878)
3.249% Series B Euro Unsecured Loan Notes 2036	11	(26,633)	(26,341)
2.93% Euro Senior Unsecured Loan Notes 2037	11	(17,679)	–
		(89,161)	(71,176)
Net assets		941,680	903,229
Equity attributable to equity Shareholders			
Ordinary share capital	12	12,953	12,953
Capital redemption reserve		5,982	5,982
Share premium		28,078	28,078
Capital reserve		816,890	781,555
Merger reserve		41,406	41,406
Revenue reserve		36,371	33,255
Total equity		941,680	903,229
Net asset value per Ordinary Share – basic	13	841.95p	777.62p
Number of shares in issue excluding Treasury Shares		111,844,491	116,153,543

These financial statements were approved and authorised for issue by the Board of British Empire Trust plc on 9 November 2018 and were signed on its behalf by:

Susan Noble
Chairman

The accompanying notes are an integral part of these financial statements.

Registered in England & Wales No. 28203