

Josewin Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2016

Jupps Limited
Chartered Accountants
Storm House
4 Union Place
Worthing
West Sussex
BN11 1LG

Josewin Limited

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Josewin Limited

Company Information

Directors	D S Franks W G Blevins C M Tanner
Registered office	Pharos House 67 High Street Worthing West Sussex BN11 1DN
Accountants	Jupps Limited Chartered Accountants Storm House 4 Union Place Worthing West Sussex BN11 1LG

Josewin Limited

(Registration number: 05700999)
Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Investments		295,809	295,809
Current assets			
Debtors	<u>4</u>	86,359	86,359
Cash at bank and in hand		17,556	23,576
		<u>103,915</u>	<u>109,935</u>
Creditors: Amounts falling due within one year	<u>5</u>	<u>(6,434)</u>	<u>(9,434)</u>
Net current assets		<u>97,481</u>	<u>100,501</u>
Total assets less current liabilities		393,290	396,310
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(322,545)</u>	<u>(297,982)</u>
Net assets		<u><u>70,745</u></u>	<u><u>98,328</u></u>
Capital and reserves			
Called up share capital		59,000	59,000
Share premium reserve		28,125	28,125
Profit and loss account		<u>(16,380)</u>	<u>11,203</u>
Total equity		<u><u>70,745</u></u>	<u><u>98,328</u></u>

For the financial year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 4 to 6 form an integral part of these financial statements.

Josewin Limited

(Registration number: 05700999)

Balance Sheet as at 31 December 2016

Approved and authorised by the Board on 21 September 2017 and signed on its behalf by:

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C M Tanner

Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Notes to the Financial Statements for the Year Ended 31 December 2016

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

Pharos House
67 High Street
Worthing
West Sussex
BN11 1DN

These financial statements were authorised for issue by the Board on 21 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Josewin Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Investments

	2016	2015
	£	£
Investments in subsidiaries	295,809	295,809

Josewin Limited

Notes to the Financial Statements for the Year Ended 31 December 2016

Subsidiaries	£
Cost or valuation	
At 1 January 2016	<u>295,809</u>
Provision	
Carrying amount	
At 31 December 2016	<u>295,809</u>
At 31 December 2015	<u>295,809</u>

4 Debtors

	Note	2016 £	2015 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest		85,000	85,000
Other debtors		<u>1,359</u>	<u>1,359</u>
Total current trade and other debtors		<u>86,359</u>	<u>86,359</u>

5 Creditors

	Note	2016 £	2015 £
Due within one year			
Other creditors		<u>6,434</u>	<u>9,434</u>
Due after one year			
Loans and borrowings	<u>6</u>	<u>322,545</u>	<u>297,982</u>

6 Loans and borrowings

	2016 £	2015 £
Non-current loans and borrowings		
Other borrowings	<u>322,545</u>	<u>297,982</u>

7 Transition to FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.