

REGISTERED NUMBER: 01072751 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
FOR
JONEN HOLDINGS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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JONEN HOLDINGS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	J G Hodges J A Hodges
SECRETARY:	Miss C A Berner
REGISTERED OFFICE:	Jonen House High Road Thornwood Common Epping Essex CM16 6NA
REGISTERED NUMBER:	01072751 (England and Wales)
ACCOUNTANTS:	Gane Jackson Scott LLP Chartered Certified Accountants Second Floor, Kestrel House Falconry Court Bakers Lane Epping Essex CM16 5BD
BANKERS:	HSBC Bank Plc Gatehouse The High Harlow Essex CM20 1LL

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		744,836		753,486
Investments	5		<u>291,945</u>		<u>279,445</u>
			1,036,781		1,032,931
CURRENT ASSETS					
Debtors	6	496,309		395,996	
Cash at bank		<u>19,538</u>		<u>20,087</u>	
		515,847		416,083	
CREDITORS					
Amounts falling due within one year	7	<u>647,629</u>		<u>698,498</u>	
NET CURRENT LIABILITIES			<u>(131,782)</u>		<u>(282,415)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			904,999		750,516
PROVISIONS FOR LIABILITIES	8		<u>1,612</u>		<u>6,728</u>
NET ASSETS			<u>903,387</u>		<u>743,788</u>
CAPITAL AND RESERVES					
Called up share capital	9		24,000		24,000
Capital redemption reserve	10		91,000		91,000
Other reserves	10		482,108		482,214
Retained earnings	10		<u>306,279</u>		<u>146,574</u>
SHAREHOLDERS' FUNDS			<u>903,387</u>		<u>743,788</u>

The notes on pages 4 to 7 form part of these financial statements

**BALANCE SHEET - continued
31 DECEMBER 2016**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 19 June 2017 and were signed on its behalf by:

J G Hodges - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Jonen Holdings 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.

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.

The financial statements are prepared in Sterling which is the functional currency of the company.

This is the first set of financial statements prepared by Jonen Holdings Limited in accordance with FRS 102. The company transitioned from previously extant UK GAAP to FRS 102 as at 1 January 2015. The effect of the transition adjustments required on transition from previously extant UK GAAP are shown in note A.

Preparation of consolidated financial statements

The financial statements contain information about Jonen Holdings Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents the total value, excluding value added tax, of rental income and management charges receivable during the year.

Tangible fixed assets

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

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

Property, plant and equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses.

The company previously adopted a policy of revaluing freehold premises and they were stated at their revalued amount less any subsequent depreciation. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost. The difference between the depreciation charge based on the deemed cost and that which would have been charged on its original cost is transferred from other reserves to retained earnings.

Fixed asset investments

Investments in subsidiaries and other investments are recognised at historical cost less provision for impairment.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2016			
and 31 December 2016	<u>750,000</u>	<u>19,014</u>	<u>769,014</u>
DEPRECIATION			
At 1 January 2016	-	15,528	15,528
Charge for year	<u>7,778</u>	<u>872</u>	<u>8,650</u>
At 31 December 2016	<u>7,778</u>	<u>16,400</u>	<u>24,178</u>
NET BOOK VALUE			
At 31 December 2016	<u>742,222</u>	<u>2,614</u>	<u>744,836</u>
At 31 December 2015	<u>750,000</u>	<u>3,486</u>	<u>753,486</u>

In December 2015, the freehold property was valued by Mullucks Wells, an independent firm of chartered surveyors, at £750,000 as the open market value with vacant possession. The company elected to use this valuation as deemed cost on transition to FRS 102.

Tangible fixed assets included at valuation would have been included on a historical cost basis at:

	2016 £	2015 £
Cost	273,838	273,838
Depreciation	<u>15,336</u>	<u>12,780</u>
	<u>258,502</u>	<u>261,058</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Unlisted investments £	Totals £
COST			
At 1 January 2016	157,135	122,310	279,445
Additions	-	12,500	12,500
At 31 December 2016	<u>157,135</u>	<u>134,810</u>	<u>291,945</u>
NET BOOK VALUE			
At 31 December 2016	<u>157,135</u>	<u>134,810</u>	<u>291,945</u>
At 31 December 2015	<u>157,135</u>	<u>122,310</u>	<u>279,445</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed by group undertakings	496,309	322,285
Directors' current accounts	-	73,711
	<u>496,309</u>	<u>395,996</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Amounts owed to group undertakings	581,611	653,921
Corporation tax	18,911	27,094
Social security and other taxes	1,143	1,286
Directors' current accounts	33,087	88
Accrued expenses	12,877	16,109
	<u>647,629</u>	<u>698,498</u>

8. PROVISIONS FOR LIABILITIES

	2016 £	2015 £
Deferred tax		
Other timing differences	<u>1,612</u>	<u>6,728</u>
		Deferred tax £
Balance at 1 January 2016		6,728
Movement on unrealised gains		<u>(5,116)</u>
Balance at 31 December 2016		<u>1,612</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

9. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	2016 £	2015 £
22,800	Ordinary A	£1	22,800	22,800
1,200	Ordinary B	£1	1,200	1,200
			<u>24,000</u>	<u>24,000</u>

10. RESERVES

	Retained earnings £	Capital redemption reserve £	Other reserves £	Totals £
At 1 January 2016	146,574	91,000	482,214	719,788
Profit for the year	423,483	-	-	423,483
Dividends	(269,000)	-	-	(269,000)
Transfer of realised profit	5,222	-	(5,222)	-
Deferred tax	-	-	5,116	5,116
At 31 December 2016	<u>306,279</u>	<u>91,000</u>	<u>482,108</u>	<u>879,387</u>

11. CONTINGENT LIABILITIES

The company has a joint and several liability under an unlimited multilateral guarantee to HSBC Bank Plc in respect of borrowings and other facilities afforded to the group.

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2016 and 31 December 2015:

	2016 £	2015 £
J G Hodges		
Balance outstanding at start of year	73,711	-
Amounts advanced	162,290	193,711
Amounts repaid	(269,000)	(120,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(32,999)</u>	<u>73,711</u>

13. RELATED PARTY DISCLOSURES

During the year, total dividends of £269,000 were paid to the directors .

14. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J A Hodges.

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.