

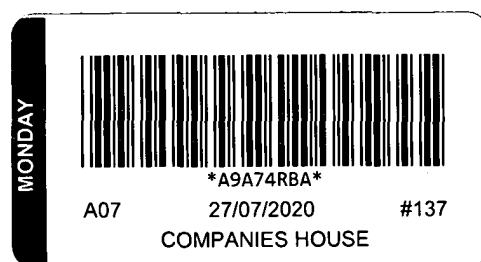
J.J. Cross Limited

Directors' Report and Financial Statements

Year Ended

31 December 2019

Company Number 00607643



J.J. Cross Limited

Company information

Directors	M Lawrence T J Mitchell
Company secretary	D J Lanchester
Registered number	00607643
Registered office	45 Moorfields London EC2Y 9AE

J.J. Cross Limited

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J.J. Cross Limited

Directors' Report For the Year Ended 31 December 2019

The directors present their report together with the financial statements for the year ended 31 December 2019.

Results and dividends

The company has not traded during the current or prior year and therefore has made no profit or loss.

The company did not pay an interim dividend during the year (2018: £Nil). The directors do not recommend the payment of a final dividend (2018: £Nil).

Directors

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

M Lawrence
T J Mitchell

Directors' indemnities

The company maintains directors' and officers' liability insurance cover for its directors and officers as permitted under the company's articles and the Companies Act. Such insurance policies were renewed during the year and remain in force. The company also indemnifies the directors under an indemnity deed with each director which contains provisions that are permitted by the director liability provisions of the Companies Act and the company's articles. An indemnity deed is usually entered into by a director at the time of their appointment to the Board. Qualifying third party indemnity provisions (as defined by section 234 of the Companies Act) were in force during the year and remain in force at the date of approval of the financial statements for the benefit of the directors (and any officer) of the company or any associated company.

Going concern

The company has ceased its operations and is not seeking any further work. All employees have left the business or been transferred to other group companies.

The directors have a reasonable expectation that the company has adequate resources to continue to meet its financial obligations for a period of at least 12 months from the date on which the financial statements for the year ended 31 December 2019 were approved. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Post Statement of Financial Position events

There have been no significant events affecting the company since the year end.

J.J. Cross Limited

Directors' Report (continued) For the Year Ended 31 December 2019

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf:



T J Mitchell
Director

Date: 19 March 2020

J.J. Cross Limited

Statement of directors' responsibilities in respect of the financial statements For the Year Ended 31 December 2019

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

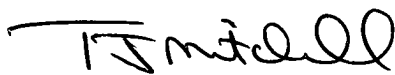
Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 and enable them to ensure that the financial statements comply with the Companies Act 2006.

The directors 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.

This report was approved by the board and signed on its behalf.



T J Mitchell
Director

Date: 19 March 2020

J.J. Cross Limited

Statement of Comprehensive Income For the Year Ended 31 December 2019

The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither a profit or loss.

J.J. Cross Limited
Registered number 00607643

Statement of Financial Position
As at 31 December 2019

	Notes	2019 £	2018 £
Assets			
Current assets			
Trade and other receivables	5	<u>100</u>	100
Total assets		<u>100</u>	100
Net assets		<u>100</u>	100
Equity			
Share capital	6	100	100
Retained Earnings	7	-	-
Total equity		<u>100</u>	100

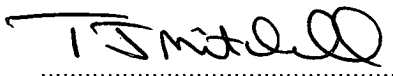
For the year ending 31 December 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year 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 accounts.

The company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements on pages 4 to 11 were approved and authorised for issue by the board and were signed on its behalf by:



T J Mitchell
Director

Date: 19 March 2020

J.J. Cross Limited

Statement of Changes in Equity For the Year Ended 31 December 2019

	Share capital	Retained earnings	Total equity
	£	£	£
At 1 January 2019	100	-	100
Comprehensive income for the year			
Result for the year	-	-	-
Total comprehensive income for the year	-	-	-
At 31 December 2019	100	-	100

Statement of Changes in Equity For the Year Ended 31 December 2018

	Share capital	Retained earnings	Total equity
	£	£	£
At 1 January 2018	100	-	372
Comprehensive income for the year			
Result for the year	-	-	-
Total comprehensive income for the year	-	-	-
At 31 December 2018	100	-	100

The notes on pages 7 to 11 form part of these financial statements

J.J. Cross Limited

Notes to the Financial Statements For the Year Ended 31 December 2019

1. General information

J.J. Cross Limited ('the company') is a private limited company, limited by shares, registered in England and Wales under the Companies Act 2006 and is incorporated and domiciled in the United Kingdom. Its registered office is disclosed on the Company Information page.

2. Accounting policies

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.

2.1 Basis of preparation of financial statements

The company meets the definition of a qualifying entity under Financial Reporting Standard 100 ('FRS 100') issued by the Financial Reporting Council ('FRC').

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ('FRS 101') and the Companies Act 2006, and are presented in £.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of comparative information in relation to certain assets, presentation of a cash flow statement, related party transactions, standards not yet effective and share-based payment expenses. Where required, equivalent disclosures are available in the consolidated financial statements of TClarke Plc, which are available to the public at www.tclarke.co.uk and from Companies House.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 3.

Going concern

The company has ceased its operations and is not seeking any further work. All employees have left the business or been transferred to other group companies.

The directors have a reasonable expectation that the company has adequate resources to continue to meet its financial obligations for a period of at least 12 months from the date on which the financial statements for the year ended 31 December 2019 were approved. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

2.2 Adoption of new and revised standards

New standards, interpretations and amended standards adopted by the company

No new standards, amendments or interpretations, effective for the first time for the financial year beginning on or after 1st January 2019, have had a material impact on the company.

J.J. Cross Limited

Notes to the Financial Statements For the Year Ended 31 December 2019

2. Accounting policies (continued)

2.3 Consolidation

The company is a wholly owned subsidiary of TClarke Plc. It is included in the consolidated financial statements of TClarke Plc, which are publicly available. Therefore the company is exempt by virtue of S400 of the Companies Act 2006 from the requirement to produce consolidated financial statements.

2.4 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.5 Investments

Investments in subsidiaries are held at cost less accumulated impairment losses.

2.6 Impairment of non-financial assets

Non-financial assets are subject to impairment tests whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. Where the carrying value of an asset exceeds its recoverable amount (i.e. the higher of value in use and fair value less costs to sell), the asset is written down accordingly.

Impairment charges are included in non-recurring costs in the Statement of Comprehensive Income, except to the extent they reverse gains previously recognised in the Statement of Comprehensive Income.

2.7 Financial instruments

The company's financial instruments comprise trade and other receivables (excluding prepayments), contract trade and other payables (excluding deferred income and taxation), and cash and cash equivalents net of overdrafts. The company classifies its financial assets as loans and receivables and its financial liabilities as liabilities at amortised cost. The company does not trade in any financial derivatives. Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

Trade and other receivables

Trade and other receivables are noninterest bearing, are measured on initial recognition at fair value and subsequently at amortised cost. On initial recognition, a loss allowance is created which reflects the lifetime expected credit loss on that asset. This loss allowance is subsequently reassessed at each reporting period date.

Trade and other receivables are presented net of the loss allowance.

J.J. Cross Limited

Notes to the Financial Statements For the Year Ended 31 December 2019

2. Accounting policies (continued)

2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Tax is recognised in profit or loss except to the extent that it relates to items recognised in other comprehensive income. The tax currently payable is based on taxable profit for the period. Taxable profit differs from net profit as reported in the Statement of Comprehensive Income because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised.

The amount of any deferred tax asset or liability recognised is determined using tax rates that have been enacted or substantively enacted by the reporting date and are expected to apply when the deferred tax liabilities or assets are settled or recovered. Deferred tax assets and liabilities are offset as the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied on the same company.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the company's accounting policies, which are described above, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities at the reporting date and the amounts of revenue and expenses incurred during the period that may not be readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no significant judgements or assessments that impact on these financial statements.

J.J. Cross Limited

Notes to the Financial Statements For the Year Ended 31 December 2019

4. Investments

	Investments in subsidiary companies £
Cost	
At 1 January 2019	<u>25</u>
At 31 December 2019	<u>25</u>
Impairment	
At 1 January 2019	<u>25</u>
At 31 December 2019	<u>25</u>
At 31 December 2019	<u>-</u>
At 31 December 2018	<u>-</u>

Subsidiary undertakings

Name	Country of incorporation	Class of shares	Holding	Principal activity
JJ Cross Services Limited*	England and Wales	Ordinary	100%	Dormant

*Registered office: C/O TClarke Plc, 45 Moorfields, London, EC2Y 9AE.

5. Trade and other receivables

	2019 £	2018 £
Amounts owed by group undertakings	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

J.J. Cross Limited

Notes to the Financial Statements For the Year Ended 31 December 2019

6. Financial instruments

	2019 £	2018 £
Financial assets		
Trade and other receivables excluding prepayments	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

Financial assets measured at amortised cost consists of trade and other receivables (excluding prepayments and taxation).

7. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
400 (2018: 400) ordinary shares of £0.25 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

8. Reserves

Retained earnings

Retained earnings represent cumulative profits and losses net of dividends paid and other adjustments.

9. Contingent liabilities

The company is a joint guarantor in respect of banking facilities granted to its parent undertaking and fellow subsidiaries. There were no amounts outstanding at 31 December 2019 (2018: £Nil).

10. Related party transactions

The company is a wholly owned subsidiary of TClarke Plc and has taken advantage of the exemption conferred by FRS 101 section 8(k) not to disclose transactions with TClarke Plc or other wholly owned subsidiaries within the group.

There have been no transactions with other related parties.

11. Controlling party

The immediate and ultimate parent undertaking and controlling party is TClarke Plc, a company registered in England and Wales.

The largest and smallest group in which the financial statements of the company are consolidated is that headed by TClarke Plc, incorporated in England and Wales. The consolidated financial statements of this company are available to the public and may be obtained from Companies House, Crown Way, Cardiff, CF14 3UZ. No other group financial statements include the results of the company.