

**J.H.T. (UUC) LIMITED**  
**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 DECEMBER 2014**

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**J.H.T. (UUC) LIMITED**  
**REGISTERED NUMBER: NI043454**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 DECEMBER 2014**

		2014		2013	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		3,361,292		3,650,998
<b>CURRENT ASSETS</b>					
Debtors		179,430		162,373	
Cash at bank		596,904		583,666	
		<u>776,334</u>		<u>746,039</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(3,166,586)</u>		<u>(1,563,688)</u>	
<b>NET CURRENT LIABILITIES</b>			(2,390,252)		(817,649)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>971,040</u>		<u>2,833,349</u>
<b>CREDITORS: amounts falling due after more than one year</b>	4		<u>(3,763,922)</u>		<u>(5,600,489)</u>
<b>NET LIABILITIES</b>			<u><u>(2,792,882)</u></u>		<u><u>(2,767,140)</u></u>

**J.H.T. (UUC) LIMITED**

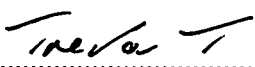
**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 DECEMBER 2014**

	Note	£	2014	£	£	2013	£
<b>CAPITAL AND RESERVES</b>							
Called up share capital	5			58,368			58,368
Profit and loss account				(2,851,250)			(2,825,508)
<b>SHAREHOLDERS' DEFICIT</b>				<u>(2,792,882)</u>			<u>(2,767,140)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 December 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:

  
.....  
**Mr T H Turkington**  
Director

Date: *24 August 2015*

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 DECEMBER 2014**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2 Going concern**

These financial statements have been prepared on the going concern basis, notwithstanding the fact that the company had a net deficit of £2,792,882 at the balance sheet date.

Due to interest charges being incurred the directors had expected to operate at a loss for the medium term following incorporation. The company's operations have required significant levels of borrowing and related interest to fund the construction of a property that has been subsequently leased to a third party. This project is performing as expected, the company returned to profit before tax during the prior period and financial projections for the company also indicate that growing profits will be generated in future years.

The company meets its day to day working capital requirements through the facility provided by the company's bank. The company continues to operate within this facility and during the year the company agreed new facilities with its bank. The directors have considered future financial projections and future cashflow requirements and are confident that the company will continue in business for the foreseeable future.

Accordingly the directors consider it appropriate that the financial statements in respect of the year ended 30 December 2014 be prepared on a going concern basis.

**1.3 Cash flow**

The financial statements do not include a Cash Flow Statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.4 Turnover**

The turnover shown in the Profit and Loss Account represents the total amounts (exclusive of Value Added Tax) derived from rentals receivable on lettings to tenants, accrued on a time basis, by reference to the agreements entered.

**1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Short term leasehold property	-	3.39% per annum straight line
Plant & machinery	-	6.67% per annum straight line
Fixtures & fittings	-	20% per annum straight line

**1.6 Operating leases**

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 DECEMBER 2014**

**1. ACCOUNTING POLICIES (continued)**

**1.7 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**1.8 Pensions**

The company contributes to personal pension plans of certain employees on a money purchase basis.

**1.9 Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**1.10 Capitalisation of interest**

Interest costs in funding property under development are capitalised during the period of development. A property is regarded as being in the course of development until physical completion and the issue of the architect's Certificate of Practical Completion.

## J.H.T. (UUC) LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 DECEMBER 2014

#### 2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 31 December 2013	6,329,055
Additions	300
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At 30 December 2014	6,329,355
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<b>Depreciation</b>	
At 31 December 2013	2,678,057
Charge for the year	290,006
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At 30 December 2014	2,968,063
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<b>Net book value</b>	
At 30 December 2014	3,361,292
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At 30 December 2013	3,650,998
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#### Finance Costs

The aggregate amount of finance costs included in the cost of tangible assets at the balance sheet date is £77,019 (2013 - £77,019). No finance costs were capitalised during the current or prior period.

#### Operating Leases

The total cost of tangible fixed assets held for use in operating leases was £6,329,355 (2013 - £6,329,055) and accumulated depreciation charged thereon was £2,968,063 (2013 - £2,678,057).

#### 3. CREDITORS:

##### Amounts falling due within one year

Bank loans and overdrafts totalling £292,725 (2013 - £366,875) are secured by the company.

Bank facilities are secured by property of JHT (Library Services) Limited and J.H.T. (UUC) Limited, a charge over 75% of any receivables or distributions payable to the shareholders of the company, a composite guarantee and indemnity provided by the company and a guarantee provided by each shareholder of the company.

Bank facilities are also secured by a composite guarantee and indemnity provided to the bank from JHT (Library Services) Limited, a related company.

#### 4. CREDITORS:

##### Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows:

	2014 £	2013 £
Repayable by instalments	2,435,576	2,678,013
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**J.H.T. (UUC) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 DECEMBER 2014**

**4. CREDITORS:**

**Amounts falling due after more than one year (continued)**

Bank loans and overdrafts totalling £3,763,922 (2013 - £3,959,102) are secured by the company.

Bank facilities are secured as described in note 3.

**5. SHARE CAPITAL**

	<b>2014 £</b>	<b>2013 £</b>
<b>Allotted, called up and fully paid</b>		
58,368 Ordinary shares of £1 each	<u>58,368</u>	<u>58,368</u>