

REGISTERED NUMBER: NI615091 (Northern Ireland)

John England (Banbridge) Ltd
Unaudited Financial Statements
for the Year Ended 31 December 2017

S.M Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Down
BT32 3HN

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for the Year Ended 31 December 2017**

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John England (Banbridge) Ltd
Company Information
for the Year Ended 31 December 2017

DIRECTORS:	R G Bauer M.B.E., FTI, FCGI Dr D Neilly PhD, ATI Ms C S Bauer Mrs G J A E Neilly
SECRETARY:	Dr D Neilly PhD, ATI
REGISTERED OFFICE:	54 Scarva Road Banbridge Co. Down BT32 3AU
REGISTERED NUMBER:	NI615091 (Northern Ireland)
ACCOUNTANTS:	S.M Vint & Company Chartered Certified Accountants 8 Newry Road Banbridge Down BT32 3HN
SOLICITORS:	Mills Selig 21 Arthur Street Belfast BT1 4GA

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
John England (Banbridge) Ltd**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of John England (Banbridge) Ltd for the year ended 31 December 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of John England (Banbridge) Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of John England (Banbridge) Ltd and state those matters that we have agreed to state to the Board of Directors of John England (Banbridge) Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that John England (Banbridge) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of John England (Banbridge) Ltd. You consider that John England (Banbridge) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of John England (Banbridge) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

S.M Vint & Company
Chartered Certified Accountants
8 Newry Road
Banbridge
Down
BT32 3HN

24 April 2018

John England (Banbridge) Ltd (Registered number: NI615091)

**Balance Sheet
31 December 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		-		18,000
Tangible assets	5		<u>2,496</u>		<u>3,996</u>
			2,496		21,996
CURRENT ASSETS					
Stocks		212,041		220,210	
Debtors	6	65,081		40,491	
Cash at bank		<u>91,681</u>		<u>35,022</u>	
		368,803		295,723	
CREDITORS					
Amounts falling due within one year	7	<u>489,982</u>		<u>458,828</u>	
NET CURRENT LIABILITIES			(121,179)		(163,105)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(118,683)</u>		<u>(141,109)</u>
CAPITAL AND RESERVES					
Called up share capital			200		200
Retained earnings			<u>(118,883)</u>		<u>(141,309)</u>
SHAREHOLDERS' FUNDS			<u>(118,683)</u>		<u>(141,109)</u>

The notes form part of these financial statements

**Balance Sheet - continued
31 December 2017**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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
- (b) 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.

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 24 April 2018 and were signed on its behalf by:

R G Bauer M.B.E., FTI, FCGI - Director

Dr D Neilly PhD, ATI - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2017**

1. STATUTORY INFORMATION

John England (Banbridge) Ltd is a private company, limited by shares, registered in Northern Ireland. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of one years.

Tangible fixed assets

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

Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 2017

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2017 and 31 December 2017	90,000	7	90,007
AMORTISATION			
At 1 January 2017	72,000	7	72,007
Charge for year	18,000	-	18,000
At 31 December 2017	90,000	7	90,007
NET BOOK VALUE			
At 31 December 2017	-	-	-
At 31 December 2016	18,000	-	18,000

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>9,993</u>	<u>1,186</u>	<u>11,179</u>
DEPRECIATION			
At 1 January 2017	5,997	1,186	7,183
Charge for year	<u>1,500</u>	<u>-</u>	<u>1,500</u>
At 31 December 2017	<u>7,497</u>	<u>1,186</u>	<u>8,683</u>
NET BOOK VALUE			
At 31 December 2017	<u>2,496</u>	<u>-</u>	<u>2,496</u>
At 31 December 2016	<u>3,996</u>	<u>-</u>	<u>3,996</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	60,224	36,443
Other debtors	<u>4,857</u>	<u>4,048</u>
	<u>65,081</u>	<u>40,491</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	38,967	14,583
Amounts owed to group undertakings	400,600	423,861
Taxation and social security	11,571	2,174
Other creditors	<u>38,844</u>	<u>18,210</u>
	<u>489,982</u>	<u>458,828</u>

8. GOING CONCERN

The major part of the company's working capital requirements are provided by Franklins International Ltd and Thomas Ferguson & Co Ltd, related parties which are repayable on demand. Directors of the related companies have indicated that they will not demand repayment; however no formal agreements are in place. The directors, having considered the above and made due enquiries, continue to adopt the going concern basis in preparing the financial statements which assume that the company will continue in operation for the foreseeable future.

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.