

Company registration number NI054496 (Northern Ireland)

**JHT CLARE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 DECEMBER 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# JHT CLARE LIMITED

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**JHT CLARE LIMITED****BALANCE SHEET****AS AT 30 DECEMBER 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Investments	3		1,720,282		2,044,946
<b>Current assets</b>					
Debtors	4	30,674		35,772	
Cash at bank and in hand		931		19,453	
		<u>31,605</u>		<u>55,225</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(2,816,084)</u>		<u>(2,990,203)</u>	
<b>Net current liabilities</b>			<u>(2,784,479)</u>		<u>(2,934,978)</u>
<b>Total assets less current liabilities</b>			<u>(1,064,197)</u>		<u>(890,032)</u>
<b>Creditors: amounts falling due after more than one year</b>	6		-		(266,667)
<b>Net liabilities</b>			<u>(1,064,197)</u>		<u>(1,156,699)</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss reserves			<u>(1,064,199)</u>		<u>(1,156,701)</u>
<b>Total equity</b>			<u>(1,064,197)</u>		<u>(1,156,699)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 15 June 2023 and are signed on its behalf by:

Mr M R Dundas  
**Director**

Mr G T Turkington  
**Director**

**Company Registration No. NI054496**

# **JHT CLARE LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 DECEMBER 2022**

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### **1 Accounting policies**

#### **Company information**

JHT Clare Limited is a private company limited by shares incorporated in Northern Ireland. The registered office is James Park, Mahon Road, Portadown, BT62 3EH.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### **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 £1,064,197 at the balance sheet date.

The company's ability to continue as a going concern is dependent on the continued support of group companies. The company has received assurances from the relevant companies that such support will continue for the foreseeable future. The company has a regular income stream from its investments which will continue for several years and through which it meets its financial obligations as they fall due.

Having taken all factors into account the directors consider it appropriate to prepare the financial statements on a going concern basis for the year ended 30 December 2022.

#### **1.3 Fixed asset investments**

Long term loans issued to related parties are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# JHT CLARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 DECEMBER 2022

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### 1 Accounting policies (Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

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

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# JHT CLARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 DECEMBER 2022

### 1 Accounting policies (Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when 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 by the same tax authority.

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

### 3 Fixed asset investments

	2022 £	2021 £
Other loans	1,720,282	2,044,946

# JHT CLARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 DECEMBER 2022

### 3 Fixed asset investments (Continued)

#### Movements in fixed asset investments

	Other loans £
<b>Cost or valuation</b>	
At 31 December 2021	2,114,276
Capital repaid	(317,979)
	<hr/>
At 30 December 2022	1,796,297
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<b>Impairment</b>	
At 31 December 2021	69,330
Amortisation for year	6,685
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At 30 December 2022	76,015
	<hr/>
<b>Carrying amount</b>	
At 30 December 2022	1,720,282
	<hr/> <hr/>
At 30 December 2021	2,044,946
	<hr/> <hr/>

### 4 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	900	-
Other debtors	29,774	35,772
	<hr/>	<hr/>
	30,674	35,772
	<hr/> <hr/>	<hr/> <hr/>

### 5 Creditors: amounts falling due within one year

	2022 £	2021 £
Other borrowings	266,666	266,666
Amounts owed to group undertakings	2,544,498	2,715,498
Accruals and deferred income	4,920	8,039
	<hr/>	<hr/>
	2,816,084	2,990,203
	<hr/> <hr/>	<hr/> <hr/>

Other borrowings are secured as described in the following note.

## JHT CLARE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 DECEMBER 2022

#### 6 Creditors: amounts falling due after more than one year

	Notes	2022 £	2021 £
Other borrowings		-	266,667

Other borrowings are secured by way of a guarantee from the parent company, Turkington Holdco (NI) Limited.

#### 7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	2	2	2	2

#### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor: Mrs Susan Dunlop FCA  
Statutory Auditor: GMcG BELFAST

#### 9 Financial commitments, guarantees and contingent liabilities

The company has provided an all monies composite guarantee to Danske Bank in relation to the bank borrowings of J. H. Turkington & Sons Limited, a fellow subsidiary company, collateralised by a first and only all monies debenture over the property, assets and undertaking of the company. The total bank borrowing of J H. Turkington & Sons Limited that is subject to the cross company guarantee as at 30 December 2022 is £1,471,016.

There were no other contingencies requiring disclosure at the year end.

#### 10 Related party transactions

As the company is a wholly owned subsidiary the directors have taken advantage of the exemption from disclosing related party transactions with other wholly owned group companies, in accordance with FRS 102.

The company did not enter into any transactions with related parties such as are required to be disclosed under FRS 102 Section 1A.

#### 11 Parent company

The company's ultimate parent company is Turkington Holdco (NI) Limited, a company incorporated in Northern Ireland.

Turkington Holdco (NI) Limited has included the results of JHT Clare Limited in its group financial statements, copies of which are available from its registered office at James Park, Mahon Road, Portadown, BT62 3EH.



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.