REGISTERED NUMBER: 00679021 (England and Wales)

REPORT OF THE DIRECTOR AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2017

FOR

JAMES HUGH GROUP LIMITED

Mehta & Tengra
Chartered Accountants
24 Bedford Row
London
WC1R 4TQ

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FOR THE YEAR ENDED 31 MAY 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTOR:	J B Smith
REGISTERED OFFICE:	24 Bedford Row London WC1R 4TQ
BUSINESS ADDRESS:	4 East Barnet Road Barnet Hertfordshire EN4 8RW
REGISTERED NUMBER:	00679021 (England and Wales)
ACCOUNTANTS:	Mehta & Tengra Chartered Accountants 24 Bedford Row London WC1R 4TQ
BANKERS:	National Westminster Bank Plc Holborn Circus PO Box No 204 No 1 Hatton Garden London EC1P 1DU

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MAY 2017

The director presents his report with the financial statements of the company for the year ended 31 May 2017.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of a holding company.

REVIEW OF BUSINESS
The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS
The directors proposed dividends amounting to £18,000 (2016 £18,000).

DIRECTOR
J B Smith held office during the whole of the period from 1 June 2016 to the date of this report.

FIXED ASSETS
The changes in fixed assets are given in note 5 to the financial statements.

RELATED PARTY TRANSACTIONS
Except as stated in note 10 to the financial statements, none of the directors had any other material interests at any time during the year in any contracts of significance in relation to the business of the company.

TAXATION STATUS
The company is a close company within the provision of the Income and Corporation Taxes Act 2010.

ON BEHALF OF THE BOARD:

J B Smith - Director

15 February 2018

ABRIDGED INCOME STATEMENT
FOR THE YEAR ENDED 31 MAY 2017

	Notes	2017 £	2016 £
GROSS PROFIT		**3,328**	-
Administrative expenses		**(33,847)**	(3,251)
OPERATING LOSS		**(30,519)**	(3,251)
Income from fixed asset investments		**30,000**	10,000
(LOSS)/PROFIT BEFORE TAXATION		**(519)**	6,749
Tax on (loss)/profit	3	**-**	-
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		**(519)**	6,749

The notes form part of these financial statements

OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2017

	Notes	2017 £	2016 £
(LOSS)/PROFIT FOR THE YEAR		**(519)**	6,749
OTHER COMPREHENSIVE INCOME		**-**	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**(519)**	6,749

The notes form part of these financial statements

BALANCE SHEET
31 MAY 2017

	Notes	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	**540,550**	540,550
Investments	6	**10,100**	10,100
		550,650	550,650
CURRENT ASSETS			
Cash at bank		**9,487**	4,784
CREDITORS			
Amounts falling due within one year	7	**(520,063)**	(496,841)
NET CURRENT LIABILITIES		**(510,576)**	(492,057)
TOTAL ASSETS LESS CURRENT LIABILITIES		**40,074**	58,593
CAPITAL AND RESERVES			
Called up share capital	8	**1,000**	1,000
Retained earnings	9	**39,074**	57,593
SHAREHOLDERS' FUNDS		**40,074**	58,593

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

The notes form part of these financial statements

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BALANCE SHEET - continued
31 MAY 2017

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

All the members have consented to the preparation of an abridged Income Statement for the year ended 31 May 2017 in accordance with Section 444(2A) of the Companies Act 2006.

The financial statements were approved by the director on 15 February 2018 and were signed by:

J B Smith - Director

The notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2017

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 June 2015	1,000	68,844	69,844
Changes in equity			
Dividends	-	(18,000)	(18,000)
Total comprehensive income	-	6,749	6,749
Balance at 31 May 2016	1,000	57,593	58,593
Changes in equity			
Dividends	-	(18,000)	(18,000)
Total comprehensive income	-	(519)	(519)
Balance at 31 May 2017	1,000	39,074	40,074

The notes form part of these financial statements

1. STATUTORY INFORMATION

James Hugh Group 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 have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted by the directors are described below.

Turnover
Turnover represents the amounts derived from the sale of goods & services within the company's ordinary activities after deducting value added tax.

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

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.

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.

Group accounts
The company and its subsidiary comprise a small group and has taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

3. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose for the year ended 31 May 2017 nor for the year ended 31 May 2016.

4. **DIVIDENDS**

	2017	2016
	£	£
Final	**18,000**	18,000

5. **TANGIBLE FIXED ASSETS**

	Freehold property
	£
COST	
At 1 June 2016 and 31 May 2017	**540,550**
NET BOOK VALUE	
At 31 May 2017	**540,550**
At 31 May 2016	540,550

The freehold property is occupied rent free by the wholly owned subsidiary Quality Monitoring Instruments Limited.

6. **FIXED ASSET INVESTMENTS**

	Unlisted investments
	£
COST	
At 1 June 2016 and 31 May 2017	**10,100**
NET BOOK VALUE	
At 31 May 2017	**10,100**
At 31 May 2016	10,100

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Quality Monitoring Instruments Ltd
Registered office: 24 Bedford Row, London. WC1R 4TQ
Nature of business: Manufacture of industrial & marine safety equipment

Class of shares:	% holding
'A' Ordinary shares	100.00
'B' Ordinary shares	100.00

	2017	2016
	£	£
Aggregate capital and reserves	**1,020,424**	960,170
Profit/(loss) for the year	**90,254**	(1,623)

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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Amount due to subsidiary company	**451,851**	452,179
Directors' current accounts	**44,512**	41,462
Accruals & deferred income	**23,700**	3,200
	520,063	496,841

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1,000	Ordinary	£1	**1,000**	1,000

9. RESERVES

	Retained earnings £
At 1 June 2016	**57,593**
Deficit for the year	**(519)**
Dividends	**(18,000)**
At 31 May 2017	**39,074**

10. RELATED PARTY DISCLOSURES

The company holds 100% of the issued share capital of Quality Monitoring Instruments Limited.

At the balance sheet date the amount due to Quality Monitoring Instruments Limited was £451,851 (2016: £452,179.

The company proposed a dividend to J B Smith of £18,000 (2016 - 18,000).

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is J B Smith.

12. FIRST YEAR ADOPTION

The Company has adopted FRS 102 1A for the year ended 31 May 2017 and there are no transitional adjustments arising due the FRS 102 1A adoption.

RECONCILIATION OF EQUITY
1 JUNE 2015
(DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets	7	531,970	-	531,970
Investments	8	10,100	-	10,100
		542,070	-	542,070
CURRENT ASSETS				
Cash at bank		13,398	-	13,398
CREDITORS				
Amounts falling due within one year	9	(485,624)	-	(485,624)
NET CURRENT LIABILITIES		(472,226)	-	(472,226)
TOTAL ASSETS LESS CURRENT LIABILITIES		69,844	-	69,844
NET ASSETS		69,844	-	69,844
CAPITAL AND RESERVES				
Called up share capital	10	1,000	-	1,000
Fair value reserve	11	68,844	-	68,844
SHAREHOLDERS' FUNDS		69,844	-	69,844

The notes form part of these financial statements

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RECONCILIATION OF EQUITY - continued
31 MAY 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets	7	540,550	-	540,550
Investments	8	10,100	-	10,100
		550,650	-	550,650
CURRENT ASSETS				
Cash at bank		4,784	-	4,784
CREDITORS				
Amounts falling due within one year	9	(496,841)	-	(496,841)
NET CURRENT LIABILITIES		(492,057)	-	(492,057)
TOTAL ASSETS LESS CURRENT LIABILITIES		58,593	-	58,593
NET ASSETS		58,593	-	58,593
CAPITAL AND RESERVES				
Called up share capital	10	1,000	-	1,000
Retained earnings		57,593	-	57,593
SHAREHOLDERS' FUNDS		58,593	-	58,593

The notes form part of these financial statements

RECONCILIATION OF PROFIT
FOR THE YEAR ENDED 31 MAY 2016

	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
TURNOVER	-	-	-
Administrative expenses	(3,251)	-	(3,251)
OPERATING LOSS	(3,251)	-	(3,251)
Income from fixed asset investments	10,000	-	10,000
PROFIT BEFORE TAXATION	6,749	-	6,749
Tax on profit	-	-	-
PROFIT FOR THE FINANCIAL YEAR	6,749	-	6,749

The notes form part of these financial statements

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.