

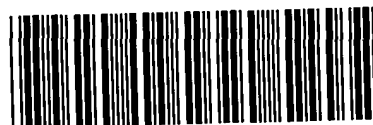
Registered number: 09436708

**JAKO LIVING SPORTS LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 30 JUNE 2016**

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**JAKO LIVING SPORTS LIMITED**

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**COMPANY INFORMATION**

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**Directors**

A A Kleanthous  
A M D Adie

**Registered number**

09436708

**Registered office**

The Hive  
Camrose  
London  
HA8 6AG

**Independent auditors**

Moore Stephens LLP  
Chartered Accountants and Statutory Auditor  
150 Aldersgate Street  
London  
United Kingdom  
EC1 4AB

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**JAKO LIVING SPORTS LIMITED**

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## JAKO LIVING SPORTS LIMITED

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### DIRECTORS' REPORT FOR THE PERIOD ENDED 30 JUNE 2016

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The directors present their report and the audited financial statements for the period ended 30 June 2016.

Jako Living Sports Limited was incorporated on 12 February 2015.

#### Directors

The directors who served during the period were:

A A Kleanthous (appointed 12 February 2015)

A M D Adie (appointed 12 February 2015)

#### Directors' responsibilities statement

The directors are responsible for preparing the directors' 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 company and enable them to ensure that the financial statements comply with the Companies Act 2006. They 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.

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**JAKO LIVING SPORTS LIMITED**

**DIRECTORS' REPORT  
FOR THE PERIOD ENDED 30 JUNE 2016**

**Auditors**

Haines Watts North London LLP resigned as auditors with effect from 17 September 2016 and were replaced by Moore Stephens LLP from this date. Moore Stephens LLP have expressed their willingness to continue as auditors.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 11 November 2016 and signed on its behalf.



**A A Kleanthous**  
Director

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## JAKO LIVING SPORTS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF JAKO LIVING SPORTS LIMITED

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We have audited the financial statements of Jako Living Sports Limited for the period ended 30 June 2016, set out on pages 5 to 10. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of directors and auditors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

**JAKO LIVING SPORTS LIMITED**

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF JAKO LIVING SPORTS LIMITED**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the directors' report.

*Moore Stephens LLP*

**Ben Courts FCA (Senior Statutory Auditor)**

for and on behalf of  
**Moore Stephens LLP**

Chartered Accountants and Statutory Auditor

150 Aldersgate Street  
London  
United Kingdom  
EC1 4AB

11 November 2016

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**JAKO LIVING SPORTS LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE PERIOD ENDED 30 JUNE 2016**

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|                                                      | Note | 2016<br>£      |
|------------------------------------------------------|------|----------------|
| Turnover                                             | 1    | 487,042        |
| Cost of sales                                        |      | (292,807)      |
| <b>Gross profit</b>                                  |      | <b>194,235</b> |
| Administrative expenses                              |      | (162,175)      |
| <b>Profit on ordinary activities before taxation</b> |      | <b>32,060</b>  |
| Tax on profit on ordinary activities                 | 3    | (6,129)        |
| <b>Profit for the financial period</b>               | 9    | <b>25,931</b>  |

The notes on pages 7 to 10 form part of these financial statements.

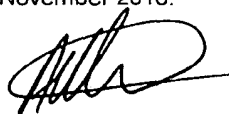
**JAKO LIVING SPORTS LIMITED**  
**REGISTERED NUMBER: 09436708**

**BALANCE SHEET**  
**AS AT 30 JUNE 2016**

|                                                       | Note | £                | 2016<br>£     |
|-------------------------------------------------------|------|------------------|---------------|
| <b>Fixed assets</b>                                   |      |                  |               |
| Tangible assets                                       | 4    |                  | 10,987        |
| <b>Current assets</b>                                 |      |                  |               |
| Stocks                                                | 5    | 214,574          |               |
| Debtors                                               | 6    | 180,125          |               |
| Cash at bank                                          |      | 7,803            |               |
|                                                       |      | <u>402,502</u>   |               |
| <b>Creditors: amounts falling due within one year</b> | 7    | <u>(387,458)</u> |               |
| <b>Net current assets</b>                             |      |                  | 15,044        |
| <b>Total assets less current liabilities</b>          |      |                  | <u>26,031</u> |
| <b>Capital and reserves</b>                           |      |                  |               |
| Called up share capital                               | 8    |                  | 100           |
| Profit and loss account                               | 9    |                  | <u>25,931</u> |
| <b>Shareholders' funds</b>                            | 10   |                  | <u>26,031</u> |

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 November 2016.



**A A Kleanthous**  
Director

The notes on pages 7 to 10 form part of these financial statements.

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## JAKO LIVING SPORTS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2016

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#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### 1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future.

##### 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 January 2015).

##### 1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

##### 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:

|                       |   |                   |
|-----------------------|---|-------------------|
| Fixtures and fittings | - | 25% straight line |
| Office equipment      | - | 25% 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.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### 1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**JAKO LIVING SPORTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2016**

**2. Profit**

The profit is stated after charging:

|                                                                  |           |
|------------------------------------------------------------------|-----------|
|                                                                  | 2016<br>£ |
| Depreciation of tangible fixed assets:<br>- owned by the company | 1,556     |

During the period, no director received any emoluments.

**3. Taxation**

|                                                    |           |
|----------------------------------------------------|-----------|
|                                                    | 2016<br>£ |
| UK corporation tax charge on profit for the period | 6,129     |

**4. Tangible fixed assets**

|                       | Fixtures and<br>fittings<br>£ | Office<br>equipment<br>£ | Total<br>£ |
|-----------------------|-------------------------------|--------------------------|------------|
| <b>Cost</b>           |                               |                          |            |
| At 12 February 2015   | -                             | -                        | -          |
| Additions             | 10,103                        | 2,440                    | 12,543     |
| At 30 June 2016       | 10,103                        | 2,440                    | 12,543     |
| <b>Depreciation</b>   |                               |                          |            |
| At 12 February 2015   | -                             | -                        | -          |
| Charge for the period | 1,040                         | 516                      | 1,556      |
| At 30 June 2016       | 1,040                         | 516                      | 1,556      |
| <b>Net book value</b> |                               |                          |            |
| At 30 June 2016       | 9,063                         | 1,924                    | 10,987     |

**5. Stocks**

|                                     |           |
|-------------------------------------|-----------|
|                                     | 2016<br>£ |
| Finished goods and goods for resale | 214,574   |

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**JAKO LIVING SPORTS LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2016**

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**6. Debtors**

|               |                |
|---------------|----------------|
|               | 2016<br>£      |
| Trade debtors | 116,733        |
| Other debtors | 63,392         |
|               | <u>180,125</u> |

**7. Creditors: Amounts falling due within one year**

|                                    |                |
|------------------------------------|----------------|
|                                    | 2016<br>£      |
| Trade creditors                    | 146,925        |
| Amounts owed to group undertakings | 226,551        |
| Corporation tax                    | 6,129          |
| Other taxation and social security | 7,853          |
|                                    | <u>387,458</u> |

**8. Share capital**

|                                           |            |
|-------------------------------------------|------------|
|                                           | 2016<br>£  |
| <b>Allotted, called up and fully paid</b> |            |
| 100 Ordinary shares of £1 each            | <u>100</u> |

100 Ordinary shares were issued for cash on incorporation.

**9. Reserves**

|                                 |                                 |
|---------------------------------|---------------------------------|
|                                 | Profit and<br>loss account<br>£ |
| Profit for the financial period | 25,931                          |
| At 30 June 2016                 | <u>25,931</u>                   |

|                                   |
|-----------------------------------|
| <b>JAKO LIVING SPORTS LIMITED</b> |
|-----------------------------------|

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2016**

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**10. Reconciliation of movement in shareholders' funds**

|                                 | 2016<br>£ |
|---------------------------------|-----------|
| Opening shareholders' funds     | -         |
| Profit for the financial period | 25,931    |
| Shares issued during the period | 100       |
|                                 | <hr/>     |
| Closing shareholders' funds     | 26,031    |
|                                 | <hr/>     |

**11. Related party transactions**

At the year end the company owed £226,551 to Honeypot Group Operations Limited, a company under common control.

**12. Ultimate parent undertaking and controlling party**

The ultimate controlling party is Mr A A Kleanthous.