Company Registration No. 09898621 (England and Wales)

JCCO 387 LIMITED

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 5 APRIL 2016

PAGES FOR FILING WITH REGISTRAR

Moore&Smalley

JCCO 387 LIMITED

COMPANY INFORMATION

Directors	Mr A N Appleyard	(Appointed 22 December 2015)
	Mrs C D Appleyard	(Appointed 22 December 2015)
Company number	09898621	
Registered office	Priory Close St Marys Gate Lancaster LA1 1XB	
Accountants	Moore and Smalley LLP Priory Close St Marys Gate Lancaster LA1 1XB	

JCCO 387 LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

JCCO 387 LIMITED

BALANCE SHEET

AS AT 5 APRIL 2016

	Notes	2016 £	£
Fixed assets			
Investments	3		4,855,131
Current assets			
Debtors	4	1,759	
Cash at bank and in hand		1,769,599	
		1,771,358	
Creditors: amounts falling due within one year	5	(6,503,200)	
Net current liabilities			(4,731,842)
Total assets less current liabilities			123,289
Capital and reserves			
Called up share capital	6		100
Profit and loss reserves			123,189
Total equity			123,289

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

For the financial period ended 5 April 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of 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 19 December 2016 and are signed on its behalf by:

Mr A N Appleyard
Director

Mrs C D Appleyard
Director

Company Registration No. 09898621

1 Accounting policies

Company information

JCCO 387 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Priory Close, St Marys Gate, Lancaster, LA1 1XB.

The reporting period has been shortened to 5th April and covers the period from incorporation to this date.

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"), including the amendments issued in July 2015 which the company has elected to early adopt, and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime, including the early adoption of The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015 (SI 2015/980). 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 a mounts in these financial statements are rounded to the nearest £.

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

1.2 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.3 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 statement of financial position 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.

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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

1 **Accounting policies** **(Continued)**

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

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 and loans from directors 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 receipts 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.

Other financial liabilities

All of the company's fall to be treated as basic financial instruments in accordance with Section 11 of FRS102 and the company therefore has no other financial liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.4 **Equity instruments**

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

2 Employees

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

	2016 Number
Total	2

3 Fixed asset investments

	2016 £
Investments	4,855,131

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 2 December 2015	-
Additions	4,730,264
Valuation changes	124,867
At 5 April 2016	4,855,131
Carrying amount	
At 05 April 2016	4,855,131

4 Debtors

	2016 £
Amounts falling due within one year:	
Other debtors	1,759

5 Creditors: amounts falling due within one year

	2016 £
Other creditors	6,503,200

6 Called up share capital

	2016 £
Issued and fully paid	
98 A Ordinary Shares of £1 each	98
1 B Ordinary Shares of £1 each	1
1 C Ordinary Shares of £1 each	1
	100

Holders of the A Ordinary shares are entitled to one vote per share held, dividends paid on the A shares are at the discretion of the directors. On a return of capital, A shareholders are entitled to receive any arrears of dividends, a sum equal to the price at which the shares were issued and the balance of any remaining assets.

Holders of the B and C shares do not have voting rights. Dividends are paid at the discretion of the directors. On a return of capital B and C shareholders are entitled to receive any arrears of dividends and a sum equal to the price at which the shares were issued.

Reconciliation of movements during the period:

	A Ordinary Number	B Ordinary Number	C Ordinary Number
At 2 December 2015	-	-	-
Issue of fully paid shares	98	1	1
At 5 April 2016	98	1	1

7 Related party transactions

The following amounts were outstanding at the reporting end date:

	Amounts owed to related parties 2016 £
Key management personnel	6,499,900

No guarantees have been given or received.

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