Company Registration No. 09898621 (England and Wales)

JCCO 387 LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2017

PAGES FOR FILING WITH REGISTRAR

MHA Moore & Smalley

JCCO 387 LIMITED

COMPANY INFORMATION

Directors	Mr A N Appleyard Mrs C D Appleyard
Company number	09898621
Registered office	Priory Close St Marys Gate Lancaster LA1 1XB
Accountants	MHA Moore and Smalley Priory Close St Marys Gate Lancaster LA1 1XB

JCCO 387 LIMITED

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JCCO 387 LIMITED

BALANCE SHEET

AS AT 5 APRIL 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Investments	3		6,770,047		4,855,131
Current assets					
Debtors	5	472		1,759	
Cash at bank and in hand		161,788		1,769,599	
		162,260		1,771,358	
Creditors: amounts falling due within one year	6	(5,995,351)		(6,503,200)	
Net current liabilities			(5,833,091)		(4,731,842)
Total assets less current liabilities			936,956		123,289
Provisions for liabilities			(139,749)		-
Net assets			797,207		123,289
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			797,107		123,189
Total equity			797,207		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 year ended 5 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 13 December 2017 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 trading address is 6 Oaklands Court, Aldcliffe, Lancaster, LA1 5AT.

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 a mounts 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 Reporting period

The company incorporated on 2 December 2015 and prepared its first set of financial statements to 5 April 2016. Therefore the comparative amounts presented in this set of financial statements (including the related notes) are not entirely comparable.

1.3 Cash at bank and in hand

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.

1.4 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.

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.

1 Accounting policies **(Continued)**

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.

1.5 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.

1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences. Such 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.

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.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

3 Fixed asset investments

	2017	2016
	£	£
Investments	6,770,047	4,855,131

Movements in fixed asset investments

	Investments other than loans
	£
Cost or valuation	
At 6 April 2016	4,855,131
Additions	2,073,884
Valuation changes	610,831
Equalisations	(14,766)
Disposals	(755,033)
At 5 April 2017	6,770,047
Carrying amount	
At 5 April 2017	6,770,047
At 5 April 2016	4,855,131

4 Financial instruments

	2017	2016
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	6,770,047	4,855,131

5 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Other debtors	472	1,759

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Taxation and social security	8,718	-
Other creditors	5,986,633	6,503,200
	5,995,351	6,503,200

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
98 A Ordinary Shares of £1 each	98	98
1 B Ordinary Shares of £1 each	1	1
1 C Ordinary Shares of £1 each	1	1
	100	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.

8 Related party transactions

The following amounts were outstanding at the reporting end date:

	2017	2016
Amounts owed to related parties	£	£
Key management personnel	5,943,753	6,499,900

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.