

Registered number: 00395085

## J Dempson & Co Limited

Annual report and financial statements

For the Year Ended 30 June 2016

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## **J Dempson & Co Limited**

### **Company Information**

<b>Directors</b>	J Katzauer M Katzauer
<b>Company secretary</b>	J Katzauer
<b>Registered number</b>	00395085
<b>Registered office</b>	Hermitage Mills Hermitage Lane Maidstone Kent ME16 9NP
<b>Independent auditor</b>	Kreston Reeves LLP Statutory Auditor & Chartered Accountants Montague Place Quayside Chatham Maritime Chatham Kent ME4 4QU

## **J Dempson & Co Limited**

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**J Dempson & Co Limited**

**Strategic report  
For the Year Ended 30 June 2016**

**Business review**

The company acts as a non-trading holding company and has not traded during the year.

This report was approved by the board on

and signed on its behalf.

**J Katzauer**  
Director

A handwritten signature in black ink, appearing to be 'J Katzauer', written over a horizontal line.

## **J Dempson & Co Limited**

### **Directors' report For the Year Ended 30 June 2016**

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

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Strategic report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements 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.

#### **Directors**

The directors who served during the year were:

J Katzauer  
M Katzauer

#### **Post balance sheet events**

There have been no significant events affecting the Company since the year end.

#### **Disclosure of information to auditor**

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

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the 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 auditor is aware of that information.

**J Dempson & Co Limited**

**Directors' report (continued)  
For the Year Ended 30 June 2016**

**Auditor**

Under section 487(2) of the Companies Act 2006, Kreston Reeves LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

This report was approved by the board on *24 March 2017* and signed on its behalf.

A handwritten signature in black ink, appearing to be 'J Katzauer', written over a horizontal line.

**J Katzauer**  
Secretary

## **J Dempson & Co Limited**

### **Independent auditor's report to the shareholders of J Dempson & Co Limited**

We have audited the financial statements of J Dempson & Co Limited for the year ended 30 June 2016, set out on pages 6 to 12. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 Auditor's 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 Auditor**

As explained more fully in the Directors' responsibilities statement on page 2, 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 Financial Reporting Council's Ethical Standards for Auditors.

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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic report and the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **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 or loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; 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, based on the work undertaken in the course of the audit, the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements and such reports have been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic report and the Directors' report.

**J Dempson & Co Limited**

**Independent auditor's report to the shareholders of J Dempson & Co Limited (continued)**

**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.

*Kreston Reeves LLP*

Rodney Sutton BA ACA FCCA CA(SA) (Senior statutory auditor)

for and on behalf of  
**Kreston Reeves LLP**

Statutory Auditor  
Chartered Accountants

Chatham Maritime

Date: *21 March 2017*



**J Dempson & Co Limited**

**Profit and loss account  
For the Year Ended 30 June 2016**

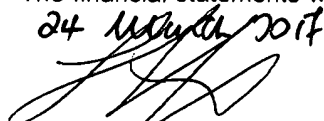
The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure other than exempted payments under the provisions of section 1169 (3)(b) of the Companies Act 2006.

**J Dempson & Co Limited**  
**Registered number: 00395085**

**Balance sheet**  
**As at 30 June 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Fixed asset investments		1,050,098	1,050,098
Creditors: amounts falling due within one year	8	(1,050,097)	(291,975)
<b>Net current liabilities</b>		<b>(1,050,097)</b>	<b>(291,975)</b>
<b>Total assets less current liabilities</b>		<b>1</b>	<b>758,123</b>
Creditors: amounts falling due after more than one year	9	-	(619,788)
<b>Net assets</b>		<b>1</b>	<b>138,335</b>
<b>Capital and reserves</b>			
Called up share capital	10	1	100,000
Share premium account		-	38,208
Profit and loss account		-	127
		<b>1</b>	<b>138,335</b>

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

*24 July 2017*  
  
**J Katzauer**  
 Director

The notes on pages 9 to 12 form part of these financial statements.

## J Dempson & Co Limited

### Statement of changes in equity For the Year Ended 30 June 2016

	Called up share capital £	Share premium account £	Profit and loss account. £	Total equity £
At 1 July 2014	100,000	38,208	127	138,335
At 1 July 2015	100,000	38,208	127	138,335
Shares cancelled during the year	(99,999)	-	-	(99,999)
Capital reduction	-	(38,208)	-	(38,208)
Transfer to profit and loss account	-	-	138,207	138,207
Dividends paid	-	-	(138,334)	(138,334)
At 30 June 2016	1	-	-	1

On the 27th June 2016 J Dempson & Co Limited underwent a capital reduction of £99,999, and share premium reduction of £38,208.

#### Called up share capital

This represents the nominal value of shares that have been issued by the company.

#### Share premium account

This reserve records the amount above the nominal value received for shares issued by the company. Share premium may only be utilised to write-off any expenses incurred or commissions paid on the issue of those shares, or to pay up new shares to be allotted to members as fully paid bonus shares.

#### Profit and loss account

This reserve comprises all current and prior period retained profits and losses after deducting any distributions made to the company's shareholders.

## **J Dempson & Co Limited**

### **Notes to the financial statements For the Year Ended 30 June 2016**

#### **1. General information**

J Dempson & Co Limited is a limited liability company incorporated in England, registered number 00712226. The registered office and principle place of business is Hermitage Mills, Hermitage Lane, Maidstone, Kent, ME16 9NP. The company is a non-trading holding company.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

##### **2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of H Young (Plastics) Limited as at 30 June 2016 and these financial statements may be obtained from Companies House.

##### **2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

##### **2.4 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### **2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **2.6 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**Notes to the financial statements  
For the Year Ended 30 June 2016**

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires the directors to make judgments, estimates and assumptions that can affect the amounts reported for assets and liabilities, and the results for the year. The nature of estimation is such though that actual outcomes could differ significantly from those estimates.

No significant judgments have been applied that have an impact upon the amounts recognised in the financial statements.

**4. Auditor's remuneration**

No audit fees were incurred by the company during the year. All fees in relation to this entity have been charged to a group entity.

**5. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2015 - £NIL).

**6. Dividends**

	2016 £	2015 £
Dividends on Ordinary shares	<u>138,334</u>	<u>-</u>

**7. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost</b>	
At 1 July 2015 and 30 June 2016	<u>1,050,098</u>

## J Dempson & Co Limited

### Notes to the financial statements For the Year Ended 30 June 2016

#### 7. Fixed asset investments (continued)

The company owns 1,064,999 of the 1,065,000 Ordinary shares of £1 each of Dempson Limited, a company incorporated in England and Wales which manufactures paper bags.

Dempson Limited owns the 1 Ordinary share and 1 Ordinary 'B' share of R.S. Crooke Holdings Limited a dormant company incorporated in England and Wales, the entire 1,000 Ordinary shares of Fleurwrap Limited, a manufacturer of plastic wrapping incorporated in England and Wales and the entire 2,000 Ordinary share of 1 KM each of Dempson Bosna d.o.o, a manufacturer of paper bags, which was incorporated in Bosnia and Herzegovina.

R.S. Crooke Holdings Limited owns the 1 Ordinary share of £1 and 1 Ordinary 'B' share of £1 of R.S. Crooke & Co. (Paper Sales) Limited, a non-trading company incorporated in England and Wales.

R.S. Crooke & Co. (Paper Sales) Limited owns the 1 Ordinary share of £1 of Osmond Hartley & Son Limited, a non-trading company incorporated in England and Wales.

#### 8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	<u>1,050,097</u>	<u>291,975</u>

#### 9. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Amounts owed to group undertakings	<u>-</u>	<u>619,788</u>

#### 10. Share capital

	2016 £	2015 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
1 (2015 - 100,000) Ordinary share of £1	<u>1</u>	<u>100,000</u>

On the 27th June 2016 J Dempson & Co Limited underwent a capital reduction of 99,999 Ordinary shares.

#### 11. Related party transactions

The company has taken advantage of the exemptions available under FRS 102, section 33.5 not to disclose details of its transactions with members of the group headed by H Young (Plastics) Limited group on the grounds that 100% of the voting rights in the company are controlled within the group and the company is included in the consolidated financial statements.

**J Dempson & Co Limited**

**Notes to the financial statements  
For the Year Ended 30 June 2016**

**12. Controlling party**

The immediate parent company is H Young (Plastics) Limited, a company incorporated in England and Wales.

H Young (Plastics) Limited prepares consolidated financial statements and copies can be obtained from Companies House.

The ultimate parent company is Meesden Properties Limited, a company incorporated in the Isle of Man. The company is controlled by A & E Katzauer Family Settlements.

**13. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.