Registered number: 00453103

JOHN BUTLIN LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

MHA MacIntyre Hudson
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4. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 October 2016	1
At 30 September 2017	1
Net book value	
At 30 September 2017	1
At 30 September 2016	1

Subsidiary undertakings

The following was a UK subsidiary undertaking of the Company:

Name	Class of shares	Holding	Principal activity
John James & Sons Limited	Ordinary	100%	Non-trading company

5. Parent undertakings

The company is a wholly owned subsidiary of Entaco Limited.

The ultimate parent undertaking is Entaco Holdings Limited.

6. 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.

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 May 2018.

M.C. Butlin
Director

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

1. General information

Needle & Tackle Company Limited (the Company) is a private company limited by shares, incorporated and domiciled in England and Wales. The address of the registered office is Unit 46 Washford Industrial Estate, Heming Road, Redditch, Worcestershire, B98 0EA.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

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 instrument 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 and loans to related parties.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

JOHN BUTLIN LIMITED
REGISTERED NUMBER:00453103

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note		2017 £		2016 £
Fixed assets					
Tangible assets	4		**50,313**		35,711
Current assets					
Debtors: amounts falling due within one year	5	**245,444**		293,390	
Cash at bank and in hand		**96,558**		62,296	
		342,002		355,686	
Creditors: amounts falling due within one year	6	**(141,148)**		(151,027)	
Net current assets			**200,854**		204,659
Total assets less current liabilities			**251,167**		240,370
Creditors: amounts falling due after more than one year	7		**-**		(8,400)
Net assets			**251,167**		231,970
Capital and reserves					
Called up share capital			**10,000**		10,000
Profit and loss account			**241,167**		221,970
			251,167		231,970

JOHN BUTLIN LIMITED

CONTENTS

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

John Butlin Limited (the Company) is a private company, limited by shares, incorporated and domiciled in England. The address of its registered office is Arthur Road, Mills, Birmingham, B25 8HA, which is also the address of its principal place of business.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant & machinery	-	15%
Motor vehicles	-	25%
Office equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The company only enters into basic financial instrument 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.

2.6 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.

2.7 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.8 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 14 (2016 - 14).

4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Office equipment £	Total £
Cost				
At 1 January 2017	**86,712**	**476,284**	**12,705**	**575,701**
Additions	**-**	**28,800**	**-**	**28,800**
Disposals	**-**	**(5,177)**	**-**	**(5,177)**
At 31 December 2017	**86,712**	**499,907**	**12,705**	**599,324**
Depreciation				
At 1 January 2017	**81,597**	**449,183**	**9,210**	**539,990**
Charge for the year on owned assets	**643**	**12,403**	**1,152**	**14,198**
Disposals	**-**	**(5,177)**	**-**	**(5,177)**
At 31 December 2017	**82,240**	**456,409**	**10,362**	**549,011**
Net book value				
At 31 December 2017	**4,472**	**43,498**	**2,343**	**50,313**
At 31 December 2016	5,115	27,101	3,495	35,711

5. Debtors

	2017 £	2016 £
Trade debtors	**235,578**	281,428
Other debtors	**1,615**	-
Prepayments and accrued income	**8,251**	11,962
	245,444	293,390

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	**44,195**	60,828
Corporation tax	**9**	6
Other taxation and social security	**37,312**	28,834
Other creditors	**53,400**	53,400
Accruals and deferred income	**6,232**	7,959
	141,148	151,027

Other creditors includes £8,400 (2016: £8,400) which have been secured by the company.

7. Creditors: Amounts falling due after more than one year

	2017 £	2016 £
Other creditors	**-**	8,400

Other creditors includes £Nil (2016: £8,400) which have been secured by the company.

8. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,892 (2016: £632). Contributions totalling £Nil (2016: £Nil) were payable to the fund at the balance sheet date