
ST JAMES'S STREET HOLDINGS LIMITED

**FINANCIAL STATEMENTS
PAGES FOR FILING WITH REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2019**

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ST JAMES'S STREET HOLDINGS LTD
REGISTERED NUMBER: 01274268

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	2,921	2,921
Investments	5	922,800	922,800
		<u>925,721</u>	<u>925,721</u>
Current assets			
Debtors: amounts falling due after more than one year	6	990,000	990,000
Debtors: amounts falling due within one year	6	66,256	64,006
Cash at bank and in hand		26,848	61,563
		<u>1,083,104</u>	<u>1,115,569</u>
Creditors: amounts falling due within one year	7	(334,253)	(290,764)
Net current assets		<u>748,851</u>	<u>824,805</u>
Total assets less current liabilities		<u>1,674,572</u>	<u>1,750,526</u>
Creditors: amounts falling due after more than one year	8	(319,646)	(398,123)
Provisions for liabilities			
Deferred tax	10	(9,000)	(9,000)
		<u>(9,000)</u>	<u>(9,000)</u>
Net assets		<u><u>1,345,926</u></u>	<u><u>1,343,403</u></u>
Capital and reserves			
Called up share capital		100	100
Other reserves		363,454	363,454
Profit and loss account		982,372	979,849
		<u>1,345,926</u>	<u>1,343,403</u>

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.

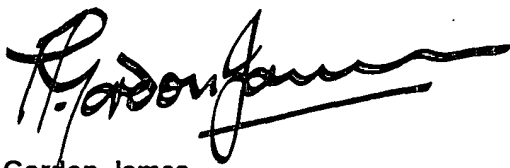
ST JAMES'S STREET HOLDINGS LTD
REGISTERED NUMBER: 01274268

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

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 comprehensive income 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 13 June 2019.

A handwritten signature in black ink, appearing to read 'A. Gordon-James', with a long horizontal flourish extending to the right.

A. Gordon-James
Director

The notes on pages 4 to 11 form part of these financial statements.

ST JAMES'S STREET HOLDINGS LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 1 APRIL 2017 TO 31 MARCH 2019**

	Called up share capital £	Other reserves £	Profit and loss account £	Total equity £
At 1 April 2017	100	357,454	993,679	1,351,233
Comprehensive income for the year				
Loss for the year	-	-	(8,830)	(8,830)
Movement on deferred tax	-	6,000	-	6,000
Dividends: Equity capital	-	-	(5,000)	(5,000)
At 1 April 2018	100	363,454	979,849	1,343,403
Comprehensive income for the year				
Profit for the year	-	-	4,523	4,523
Dividends: Equity capital	-	-	(2,000)	(2,000)
At 31 March 2019	100	363,454	982,372	1,345,926

The notes on pages 4 to 11 form part of these financial statements.

ST JAMES'S STREET HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

St James's Street Holdings Limited is a private company limited by share capital, incorporated in England and Wales, registration number 01274268. Its registered office is Calder & Co, 16 Charles II Street, London, SW1Y 4NW.

The financial statements are presented in Sterling, which is the functional currency of the 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 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.

ST JAMES'S STREET HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20% Straight line
Plant and machinery	-	25% Straight line
Computer equipment	-	33% Straight line

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 comprehensive income.

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 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 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.

2.7 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.

ST JAMES'S STREET HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.8 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 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.

2.10 Borrowing costs

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of comprehensive income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

ST JAMES'S STREET HOLDINGS LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.12 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

ST JAMES'S STREET HOLDINGS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. TANGIBLE FIXED ASSETS

	Office equipment £	Plant and machinery £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2018	33,203	13,268	12,585	59,056
At 31 March 2019	<u>33,203</u>	<u>13,268</u>	<u>12,585</u>	<u>59,056</u>
Depreciation				
At 1 April 2018	30,282	13,268	12,585	56,135
At 31 March 2019	<u>30,282</u>	<u>13,268</u>	<u>12,585</u>	<u>56,135</u>
Net book value				
At 31 March 2019	<u>2,921</u>	<u>-</u>	<u>-</u>	<u>2,921</u>
At 31 March 2018	<u>2,921</u>	<u>-</u>	<u>-</u>	<u>2,921</u>

5. Fixed asset investments

	Other fixed asset investments £
Cost or valuation	
At 1 April 2018	922,800
At 31 March 2019	<u>922,800</u>

ST JAMES'S STREET HOLDINGS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

6. Debtors

	2019 £	2018 £
Due after more than one year		
Other debtors	990,000	990,000
	<u>990,000</u>	<u>990,000</u>
	2019 £	2018 £
Due within one year		
Other debtors	66,256	64,006
	<u>66,256</u>	<u>64,006</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Bank loans	80,000	80,000
Corporation tax	3,225	3,060
Other taxation and social security	1,720	793
Other creditors	244,080	200,944
Accruals and deferred income	5,228	5,967
	<u>334,253</u>	<u>290,764</u>

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

	2019 £	2018 £
Bank loans	319,646	398,123
	<u>319,646</u>	<u>398,123</u>

ST JAMES'S STREET HOLDINGS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

9. Loans

Analysis of the maturity of loans is given below:

	2019 £	2018 £
Amounts falling due within one year		
Bank loans	80,000	80,000
	<u>80,000</u>	<u>80,000</u>
Amounts falling due after more than 5 years		
Bank loans	319,646	398,123
	<u>319,646</u>	<u>398,123</u>
	<u><u>399,646</u></u>	<u><u>478,123</u></u>

10. Deferred taxation

	2019 £
At beginning of year	(9,000)
Charged to other comprehensive income	-
At end of year	<u><u>(9,000)</u></u>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
On property revaluation surplus	(9,000)	(9,000)
	<u>(9,000)</u>	<u>(9,000)</u>

ST JAMES'S STREET HOLDINGS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

11. Transactions with directors

At 31st March 2019 A. Gordon-James, a director of the company, owed the company £47,198 (2018: £45,500).

Dividends totalling £2,000 (2018 - £5,000) were paid to A. Gordon-James during the year.