

**Company registration number: 3086620**

**Johnstone Kemp Tooley Limited**

**Unaudited financial statements**

**31 August 2017**

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# Johnstone Kemp Tooley Limited

## Statement of financial position 31 August 2017

	Note	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Intangible assets	6	38,506		43,646	
Tangible assets	7	18,940		10,957	
			57,446		54,603
<b>Current assets</b>					
Debtors:					
Amounts falling due after more than one year	8	341,600		341,600	
Amounts falling due within one year	8	475,356		427,668	
Cash at bank and in hand		251		1,854	
		817,207		771,122	
<b>Creditors: amounts falling due within one year</b>	9	(439,191)		(376,590)	
<b>Net current assets</b>			378,016		394,532
<b>Total assets less current liabilities</b>			435,462		449,135
<b>Creditors: amounts falling due after more than one year</b>	10		(196,080)		(215,418)
<b>Provisions for liabilities</b>			(3,028)		-
<b>Net assets</b>			236,354		233,717
<b>Capital and reserves</b>					
Called up share capital			1,000		1,000
Share premium account			49,000		49,000
Profit and loss account			186,354		183,717
<b>Shareholders funds</b>			236,354		233,717

For the year ending 31 August 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 3 to 8 form part of these financial statements.

**Johnstone Kemp Tooley Limited**

**Statement of financial position (continued)**

**31 August 2017**

**Directors responsibilities:**

- The shareholders have not required the company to obtain an audit of its financial statements for the year 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 and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 16 October 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'P Kemp', with a large, stylized loop at the end.

P Kemp  
Director

Company registration number: 3086620

**The notes on pages 3 to 8 form part of these financial statements.**

# **Johnstone Kemp Tooley Limited**

## **Notes to the financial statements Year ended 31 August 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Solo House, The Courtyard, London Road, Horsham, West Sussex, RH12 1AT.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 September 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Unbilled work in progress at the year end is included within turnover and recorded at its expected recoverable amount.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Johnstone Kemp Tooley Limited**

### **Notes to the financial statements (continued)**

**Year ended 31 August 2017**

#### **Goodwill**

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 5%	straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	- 6.67%	straight line
Fittings fixtures and equipment	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Johnstone Kemp Tooley Limited**

### **Notes to the financial statements (continued)**

**Year ended 31 August 2017**

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Staff costs**

The average number of persons employed by the company during the year, including the directors was 12 (2016: 12).

# Johnstone Kemp Tooley Limited

## Notes to the financial statements (continued) Year ended 31 August 2017

### 5. Profit before taxation

Profit before taxation is stated after charging/(crediting):

	2017	2016
	£	£
Amortisation of intangible assets	5,140	5,140
Depreciation of tangible assets	4,652	3,480

### 6. Intangible assets

	Goodwill	Total
	£	£
<b>Cost</b>		
<b>At 1 September 2016 and 31 August 2017</b>	152,715	152,715
<b>Amortisation</b>		
At 1 September 2016	109,069	109,069
Charge for the year	5,140	5,140
<b>At 31 August 2017</b>	114,209	114,209
<b>Carrying amount</b>		
<b>At 31 August 2017</b>	38,506	38,506
At 31 August 2016	43,646	43,646

# Johnstone Kemp Tooley Limited

## Notes to the financial statements (continued) Year ended 31 August 2017

### 7. Tangible assets

	Short leasehold property £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 September 2016	6,571	144,502	151,073
Additions	-	12,635	12,635
<b>At 31 August 2017</b>	<u>6,571</u>	<u>157,137</u>	<u>163,708</u>
<b>Depreciation</b>			
At 1 September 2016	4,840	135,276	140,116
Charge for the year	440	4,212	4,652
<b>At 31 August 2017</b>	<u>5,280</u>	<u>139,488</u>	<u>144,768</u>
<b>Carrying amount</b>			
<b>At 31 August 2017</b>	<u>1,291</u>	<u>17,649</u>	<u>18,940</u>
At 31 August 2016	<u>1,731</u>	<u>9,226</u>	<u>10,957</u>

### 8. Debtors

Debtors falling due within one year are as follows:

	2017 £	2016 £
Trade debtors	233,850	225,909
Other debtors	241,506	201,759
	<u>475,356</u>	<u>427,668</u>

Debtors falling due after one year are as follows:

	2017 £	2016 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>341,600</u>	<u>341,600</u>



# Johnstone Kemp Tooley Limited

## Notes to the financial statements (continued) Year ended 31 August 2017

### 9. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	92,237	62,354
Trade creditors	29,258	21,780
Amounts owed to group undertakings and undertakings in which the company has a participating interest	134,000	70,000
Social security and other taxes	143,202	142,082
Other creditors	40,494	80,374
	<u>439,191</u>	<u>376,590</u>

### 10. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	<u>196,080</u>	<u>215,418</u>

The bank loan and overdraft are secured by fixed and floating charge over the company's assets, together with personal guarantees from the directors.

### 11. Controlling party

The company is a wholly owned subsidiary of Johnstone Kemp Tooley (Holdings) Ltd, registered in England, company number 7514578.

### 12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 September 2015.

#### Reconciliation of equity

No transitional adjustments were required.

#### Reconciliation of profit or loss for the year

No transitional adjustments were required.