

Registered Number 127795

Lax & Shaw Limited
Annual Report and Financial Statements
for the year ended 3 December 2016

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Lax & Shaw Limited

Annual Report and Financial Statements

for the year ended 3 December 2016

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Lax & Shaw Limited

Directors and advisers for the year ended 3 December 2016

Directors

A Henderson

J T Hart

R Summers

Company Secretary

J S McLean

Registered Office

69 South Accommodation Road

Leeds

LS10 1NQ

Solicitors

Eversheds LLP

Bridgewater Place

Water Lane

Leeds

LS11 5DR

Bankers

Investec Bank plc

2 Gresham Street

London

EC2V 7QP

Bank of Scotland

33 Old Broad Street

London

EC2N 1HZ

Lax & Shaw Limited

Directors' report for the year ended 3 December 2016

The Directors present their annual report and the financial statements of the Company for the year ended 3 December 2016.

Directors

The current Directors of the Company are set out on page 1, two of whom served throughout the year and up to the date of these financial statements. R Summers was appointed as a director on 17 February 2017. No Director had at any time during the year any material interest in a contract with the Company.

Approval

The report of the Directors was approved by the Board on ¹⁷27 April 2017 and signed on its behalf by:



J T Hart
Director

Lax & Shaw Limited

Statement of comprehensive income for the year ended 3 December 2016

During the financial year and the preceding financial year the Company did not trade and received no income and incurred no expenditure. The Company merely acted as the agent of others. Consequently, during these years the Company made neither a profit nor a loss and had no recognised gains or losses.

Lax & Shaw Limited

Statement of financial position as at 3 December 2016

	Note	2016 £'000	2015 £'000
Current assets			
Trade and other receivables	1	81	81
Total assets		81	81
Equity			
Called up share capital	2	81	81
Retained earnings		-	-
Total equity		81	81

The Directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 480, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (1) ensuring that the Company keeps adequate accounting records which comply with section 386 of the Act, and
- (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of the Act, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the Company

The financial statements were approved by the Board on 17 April 2017 and signed on its behalf by:



J T Hart
Director

Registered number: 00127795

Lax & Shaw Limited

Statement of accounting policies

Basis of preparation

The financial statements of Lax & Shaw Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS101). The financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings and derivative financial assets and liabilities measured at fair value through profit or loss, and in accordance with the Companies Act 2006.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- The requirements of IFRS7 Financial instruments: Disclosures;
- The requirements within IAS1 relating to the presentation of certain comparative information;
- The requirement within IAS7 to present a cash flow statement;
- The requirements of IAS 24 to disclose transactions between two or more members of a group and key management compensation disclosure;
- The requirements of IFRS1, 'First-time adoption of International Financial Reporting Standards' to present a statement of financial position at the date of transition.

The preparation of financial statements in conformity with FRS101 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. There are no areas of note involving a higher degree of judgement or complexity and areas where assumptions and estimates are significant.

Lax & Shaw Limited

Notes to the financial statements for the year ended 31 December 2016 (continued)

1 Trade and other receivables

	2016	2015
	£'000	£'000
Amounts owed by group undertakings	81	81

Amounts owed by group undertakings are repayable on demand and incur no interest. The Company holds no security in respect of the amounts owed.

2 Called up share capital

	2016	2015
	£'000	£'000
Authorised		
Ordinary shares of £1 each	100	100
Allotted and fully paid		
Ordinary shares of £1 each	81	81

Lax & Shaw Limited

Notes to the financial statements for the year ended 3 December 2016 (continued)

3 Related parties

The Company is exempt from disclosing transactions with it and other group companies.

The immediate holding company is Allied Glass Containers Limited, which is incorporated in Great Britain and registered in England and Wales.

The ultimate holding company is Project Aqua Topco Limited. The Directors consider the ultimate controlling party to be CBPE Capital LLP.

Project Aqua Topco Limited is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 3 December 2016. The consolidated financial statements of Project Aqua Topco Limited are available from Companies House.

4 Explanation of transition to FRS101

This is the first year in respect of which the Company has prepared its financial statements under FRS101. The previous financial statements for the year ended 5 December 2015 were prepared under 'UK GAAP'.

The accounting policies set out on page 5 have been applied in preparing the financial statements for the year ended 5 December 2015 and year ended 3 December 2016, and in the preparation of an opening FRS101 balance sheet as at 7 December 2014 (the Company's date of transition).

There were no adjustments required to any of the amounts previously reported under 'UK GAAP'.