

# Jackson Leasing Limited

Directors' report and financial statements

*Registered number 00149159*

**Year ended 31 December 2011**



## **Company information**

<b>Directors</b>	C Ó Nualláin C Rinn
<b>Secretary</b>	Grafton Group Secretarial Services Limited
<b>Company Number</b>	00149159
<b>Registered Office</b>	PO Box 1224 Pelham House Canwick Road Lincoln LN5 5NH

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## Directors' report

The Directors present their annual report together with financial statements for the year ended 31 December 2011

### Principal activities

The principal activity of the company was previously the leasing of assets and the provision of finance to customers of Jackson Building Centres Limited

### Review of business

On 1 January 2010, as part of a national restructuring of the Grafton merchanting business, Jackson Leasing Limited ceased trading and any future trading activity will be transacted by Grafton Merchanting GB Limited whose head office is based in Oxford

The loss for the year after taxation was £nil (2010 loss of £117)

### Dividends

The directors do not recommend the payment of a dividend (2010 £nil)

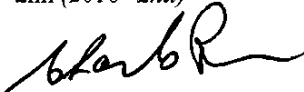
### Directors

The Directors who held office during the year were as follows

S A Knight – resigned 31 December 2011  
C Ó Nualláin  
K P Middleton – resigned 30 September 2011  
C Rinn – appointed 31 December 2011

### Political and charitable contributions

The company made no political contributions during the year (2010 £nil) Donations to UK charities amounted to £nil (2010 £nil)



C Rinn  
Director

Registered office  
PO Box 1224  
Pelham House  
Canwick Road  
Lincoln  
LN5 5NH

24<sup>th</sup> August 2012

## **Statement of Directors' responsibilities in respect of the Directors' report and the financial statements**

The Directors are responsible for preparing 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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 its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Under applicable law the Directors are also responsible for preparing a Directors' report that complies with that law

**Profit and loss account**  
*for the year ended 31 December 2011*

	<i>Note</i>	<b>2011</b>	<b>2010</b>
		<b>£</b>	<b>£</b>
<b>Profit on ordinary activities before taxation</b>	<b>2</b>	-	-
Taxation on profit on ordinary activities	3	-	(117)
<b>Loss on ordinary activities after taxation</b>	<b>8</b>	-	(117)

On 1 January 2010, as part of a national restructuring of the Grafton Merchanting business, Jackson Leasing Limited ceased trading and any future trading activity will be transacted by Grafton Merchanting GB Limited. Accordingly, all the activities of the company are now discontinued.

There have been no recognised profits and losses in either the current or preceding year, other than those noted above, and therefore no separate statement of total recognised gains and losses has been presented.

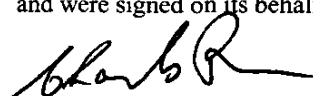
There is no difference between the company's results as reported and on an historical cost basis. Accordingly no note of historical cost profit and loss has been prepared.

**Balance sheet**  
**at 31 December 2011**

	<i>Note</i>	<b>2011</b>		<b>2010</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Current assets</b>					
Debtors	4	348,707		348,707	
		<hr/>		<hr/>	
<b>Net current assets</b>		<b>348,707</b>		<b>348,707</b>	
		<hr/>		<hr/>	
<b>Total assets less current liabilities</b>		<b>348,707</b>		<b>348,707</b>	
		<hr/>		<hr/>	
<b>Net assets</b>		<b>348,707</b>		<b>348,707</b>	
		<hr/>		<hr/>	
<b>Capital and reserves</b>					
Called up share capital	6	400,000		400,000	
Profit and loss account	7	(51,293)		(51,293)	
		<hr/>		<hr/>	
<b>Equity shareholders' funds</b>	8	<b>348,707</b>		<b>348,707</b>	
		<hr/>		<hr/>	

- (1) For the year ended 31 December 2011 the company was entitled to exemption under Section 480 of the Companies Act 2006
- (2) Members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006
- (3) The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved and authorised for issue by the board of Directors on 24<sup>th</sup> August 2012 and were signed on its behalf by



**C Rinn**  
Director

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

#### ***Basis of preparation***

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

#### ***Going concern***

On 1 January 2010, as part of a national restructuring of the Grafton merchanting business, Jackson Leasing Limited ceased trading and any future trading activity will be transacted by Grafton Merchanting GB Limited. The directors consider it appropriate to prepare these financial statements on the going concern basis as sufficient resources are available to ensure that it is able to meet all of its liabilities as they fall due. Further the effect of any adjustments in the carrying value of the assets and liabilities, that may be necessary should the going concern basis become invalid, are not considered to be material.

#### ***Taxation***

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by Financial Reporting Standard (FRS) 19.

#### ***Cash flow statement***

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

#### ***Related party transactions***

As the company is consolidated within Grafton Group plc, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Grafton Group plc, within which this company is included, can be obtained from Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland.

### 2 Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging

	2011	2010
	£	£
Auditors' remuneration		
Audit of these financial statements (borne by fellow group undertaking)	-	250
	<hr/>	<hr/>

No directors' emoluments were paid during the current or previous years

No staff were employed by the company in either the current or previous year



## Notes (continued)

### 3 Taxation

#### Analysis of charge in the year

	2011 £	£	2010 £	£
<i>UK corporation tax</i>				
Current tax on income for the period	-		-	
Adjustment in respect of prior periods	-		-	
	<hr/>		<hr/>	
Total current tax		-		-
<i>Deferred tax (note 5)</i>				
Origination/reversal of timing differences	-		-	
Adjustment in respect of prior periods			117	
	<hr/>		<hr/>	
Total deferred tax				117
		<hr/>		<hr/>
Tax on profit on ordinary activities				117
		<hr/>		<hr/>

The current tax charge for the year is equal to (2010 equal to) the standard rate of corporation tax in the UK 26.5%, (2010 28.0%)

### 4 Debtors

	2011 £	2010 £
Deferred tax asset	-	-
Amounts owed by group undertakings	348,707	348,707
	<hr/>	<hr/>
	348,707	348,707
	<hr/>	<hr/>

There are no terms for repayment of the amounts owed by group companies

**Notes** *(continued)*

**5 Deferred taxation**

	<b>2011</b>	2010
	<b>£</b>	£
The movement in the deferred taxation during the year was		
Deferred tax asset brought forward	-	(117)
Charge to profit and loss account during the year		117

Deferred tax asset carried forward

-	-
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The elements of deferred taxation are as follows

	<b>2011</b>	2010
	<b>£</b>	£
Difference between accumulated depreciation and capital allowances	-	-
Other timing differences	-	-

**6 Called up share capital**

	<b>2011</b>	2010
	<b>£</b>	£
<b>Authorised</b>		
400,000 ordinary shares of £1 each	400,000	400,000
	400,000	400,000

	<b>2011</b>	2010
	<b>£</b>	£
<b>Allotted, called up and fully paid</b>		
400,000 ordinary shares of £1 each	400,000	400,000
	400,000	400,000

## Notes (continued)

### 7 Reserves

	<b>Profit and loss account £</b>
At start of year	(51,293)
Loss for the year	-
	<hr/>
<b>At end of year</b>	<b>(51,293)</b>
	<hr/> <hr/>

### 8 Reconciliation of movements in shareholders' funds

	<b>2011 £</b>	<b>2010 £</b>
Loss for the year	-	(117)
	<hr/>	<hr/>
Net change in funds in year	-	(117)
Opening shareholders' funds	<b>348,707</b>	348,824
	<hr/>	<hr/>
Closing shareholders' funds	<b>348,707</b>	348,707
	<hr/> <hr/>	<hr/> <hr/>

### 9 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company's immediate parent company is Jackson Building Centres Limited, incorporated in the United Kingdom

The ultimate parent company is Grafton Group plc, incorporated in the Republic of Ireland. The largest and smallest group in which the results of the company are consolidated is that headed by Grafton Group plc. The consolidated accounts of this company are available to the public and may be obtained from Grafton Group plc, Heron House, Corrig Road, Sandyford Industrial Estate, Dublin 18, Ireland