

James Bryant Limited

**Directors' report and financial statements for the year ended
31 December 2018**

Registered number: 246010



James Bryant Limited
Company Information

Directors

R. K. Hill
A. J. Trotter

Secretary

Invesco UK Holdings Limited

Registered Office

Perpetual Park
Perpetual Park Drive
Henley-on-Thames
Oxfordshire
RG9 1HH

James Bryant Limited

Directors' Report for the year ended 31 December 2018

The directors present their annual report on the affairs of James Bryant Limited ("the company"), together with the financial statements for the year ended 31 December 2018. The company is a subsidiary of Invesco Ltd. In these financial statements, Invesco Ltd. and its subsidiaries are referred to as "the group".

In accordance with the exemption provisions within S414B of the Companies Act 2006, the company has not included a strategic report for the year ended 31 December 2018 because the company is entitled to prepare financial statements for the year in accordance with the small companies regime.

Principal activities and business review

The principal activity of the company is that of a nominee company. The company was dormant throughout the current and prior financial year. There were no interim dividends paid during the year (2017: nil). The directors do not recommend the payment of a final dividend (2017: nil).

Going concern

As at 31 December 2018 the company had a deficit of £128,154 on net assets and it is dependent on the continuing financial support of the Invesco Group. A letter of support has been obtained from the ultimate parent company, Invesco Ltd., indicating its intention to provide financial support to the company to meet all its present and future obligations as and when they fall due, to the extent that the company is unable to do so, for at least 12 months. On this basis the directors consider that it is appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments if the financial support were not to continue to be available.

Directors

The directors who served during the year were as follows:

G. J. Proudfoot
A. J. Trotter

On 10 July 2019 G. J. Proudfoot resigned and R. K. Hill was appointed as a director.

On 21 February 2019, A. Evans resigned as secretary and Invesco UK Holdings Limited was appointed.

Directors' liabilities

Invesco Ltd., the ultimate parent company, has taken out indemnity insurance for all of the Directors of the company in connection with their roles and responsibilities as Director and in accordance with the requirements and limitations of Section 234 of the Companies Act 2006. This indemnity is in force at the date of signing of these financial statements.

FRS 102 – Transitional relief

The company has chosen to implement FRS 102 – "The financial reporting standard applicable in the UK and Republic of Ireland (FRS 102)" and applies the transitional relief available to a dormant company, to retain current accounting policies for reported assets, liabilities and equity until there are changes to these balances or the company undertakes any new transactions.

By order of the Board,



Invesco UK Holdings Limited
Secretary

25 September 2019

James Bryant Limited
Statement of Directors' Responsibilities

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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. 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; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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 the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

	Notes	2018 £	2017 £
Creditors: amounts falling due within one year	3	<u>(128,154)</u>	<u>(128,154)</u>
Net liabilities		<u>(128,154)</u>	<u>(128,154)</u>
Capital and reserves			
Called-up share capital	4	1,000	1,000
Profit and loss account		<u>(129,154)</u>	<u>(129,154)</u>
Equity shareholders' funds		<u>(128,154)</u>	<u>(128,154)</u>

For the year ended 31st December 2018, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Signed on behalf of the Board on 23 September 2019



A. J. Trotter
Director

The accompanying notes are an integral part of these financial statements.

James Bryant Limited
Notes to the financial statements at 31 December 2018

1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and preceding year, is set out below:

(a) Basis of accounting

The financial statements have been prepared under the historic cost convention, in accordance with the Companies Act 2006 and United Kingdom Generally Accepted Accounting Practice.

(b) Profit and loss account

During the current and previous financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor loss. Accordingly no profit and loss account or statement of total recognised gains and losses has been prepared.

(c) Functional currency

The financial statement presentation currency and functional currency of the company is Sterling, because the UK is the primary economic environment in which the company operates.

2. Directors' remuneration and staff costs

There were no employees of the company during the year (2017: nil). Staff costs including pension contributions, of all group employees who provide services to the company are borne by Invesco UK Limited and are not recharged to the company.

The two directors (2017: two) who held office during the year received no remuneration from the company (2017: nil). All directors' remuneration is borne by Invesco UK Limited and the proportion of directors' remuneration relating to services provided to the company is not able to be separately identified. Therefore, no recharge has been made to the company.

3. Creditors: amounts falling due within one year

	2018 £	2017 £*
Amounts owed to parent undertaking	<u>128,154</u>	<u>128,154</u>

The carrying value of creditors approximates fair value.

James Bryant Limited
Notes to the financial statements at 31 December 2018 (continued)

4. Called-up share capital

	2018 £	2017 £
<i>Allotted, called up and fully paid</i>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

5. Risk and uncertainties

Liquidity risk

Invesco Ltd. has confirmed in writing their willingness to provide financial support to James Bryant Limited in order to meet present and future liabilities when they fall due. The liability to the parent is repayable on demand at the value stated in note 3. This liability is non-interest bearing and unsecured.

6. Cash flow Statement

Under the provision of FRS 102 para 1.12(b), no cash flow statement has been prepared as the company is a wholly owned subsidiary whose ultimate parent, Invesco Ltd., prepares publicly available consolidated financial statements that include a cash flow statement in which the results of the company is included.

7. Related party transactions

As a subsidiary undertaking of Invesco Ltd., the company has taken advantage of the exemptions in FRS 102 paragraph 33.1A not to disclose transactions with other members of the group headed by Invesco Ltd., whose consolidated financial statements are publicly available.

8. Ultimate controlling party, ultimate and immediate parent company

The company's ultimate controlling party, ultimate parent company and the parent undertaking of the only group of undertakings for which consolidated financial statements are drawn up and of which the company is a member is Invesco Ltd. which is registered in Bermuda. The company's immediate parent company is Invesco Holding Company Limited. Copies of the group consolidated financial statements can be obtained from Two Peachtree Pointe, 1555 Peachtree Street, N.E. Atlanta, Georgia, 30309, U.S.A.

9. Capital commitments and contingent liabilities

The company does not have any capital commitments or contingent liabilities at 31 December 2018 (2017: £nil).