

Registered number 1201735

## JOHN ARTIS LIMITED

### DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

TUESDAY



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## **JOHN ARTIS LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	J A Artis C G Weeden I C Jelley
<b>Company secretary</b>	C G Weeden
<b>Company number</b>	1201735
<b>Registered office</b>	Cox Lane Chessington Surrey KT9 1SF
<b>Auditor</b>	PKF (UK) LLP Pannell House Park Street Guildford Surrey GU1 4HN

# **JOHN ARTIS LIMITED**

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## **JOHN ARTIS LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2012**

The directors present their report and the financial statements for the year ended 31 March 2012

#### **Principal activities**

The principal activity of the company is the import and wholesale distribution of tableware to the catering industry

#### **Business review**

The directors consider the results for the year and the financial position at the year end to be satisfactory. The company increased its sales staff during the year after concluding that sector growth was possible. The company intends to further increase its sales team in 2012/13.

The company's market focus and continued development and expansion of its product range remains a key differentiator. The company introduced four new suppliers towards the latter part of the financial year.

The principal key performance indicators used by the Board to monitor the company are out of stocks, stock, debtor and creditor days and outstanding order days. Significantly the company reduced its average debtor days by 1.5% in the year. The directors are satisfied with the current level of these key performance indicators.

The company increased its stock holding in order to support sales and we anticipate further support in the year 2012/13.

The outlook for 2012/13 continues to be impacted by the on-going worldwide economic uncertainty. Sterling weakness is a principal risk of the company's trading activities. We will continue to buy foreign currency forward contracts where appropriate. The company will continue to impose a tight control on general costs whilst expanding our sales and marketing team. We will target sales growth from known distributors and from both new and existing key end users. There will continue to be investment and consolidation within the foodservice sector and this should offer opportunities for John Artis Limited.

The directors are forecasting sales growth in 2012/13 with significant investment in additional staff. Cash flow will remain a critical measurement of the success of the company and will be managed within budgetary constraints throughout the year.

The company continues to actively explore opportunities for new builds with hotel and restaurant groups.

The company uses detailed financial budgets to manage expenses which are reviewed by the directors on a monthly basis.

The company relies ultimately on discretionary spending by the general public and is therefore exposed to a downturn in economic conditions. The company has a loyal and stable customer base and represents a number of leading and reputable manufacturers in the foodservice sector. The directors will work closely during the coming year with our customers and suppliers to minimise the risk through the difficult economic conditions.

#### **Results and dividends**

The profit for the year, after taxation, amounted to £689,203 (2011 - £469,580).

The directors do not recommend the payment of a final dividend for the year (2011 - £nil).

**JOHN ARTIS LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2012**

**Directors**

The directors who served during the year were

J A Artis  
C G Weeden  
I C Jelley

**Financial instruments**

The company's financial risk management objective is broadly to seek to make neither profit nor loss from exposure to currency or interest rate risks. Its policy is to finance working capital through retained earnings and through borrowings at prevailing market interest rates. The company manages its sterling cost of imported products by entering into forward exchange contracts both for the Euro and the US Dollar. The company finances fixed assets through fixed rate borrowings for a term broadly expected to match the useful economic lives of the assets.

The company's cash flow risk in respect of forward currency purchases is minimal as it aims to pay suppliers in accordance with their terms matching the maturity of the currency purchases.

The directors do not consider any other risks attaching to the company's use of financial instruments to be material to an assessment of its financial position or profit.

**Provision of information to auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information.



**C G Weeden**  
Director

## **JOHN ARTIS LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2012**

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 accounting estimates that are reasonable and prudent,
- 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, to disclose with reasonable accuracy at any time the financial position of the company and to 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.

## **JOHN ARTIS LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOHN ARTIS LIMITED**

We have audited the financial statements of John Artis Limited for the year ended 31 March 2012 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

JOHN ARTIS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JOHN ARTIS LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

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Jeff Jeffries (Senior statutory auditor)  
for and behalf of PKF (UK) LLP, Statutory auditor  
Guildford, UK

21/09/12



**JOHN ARTIS LIMITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2012**

	Note	2012 £	2011 £
<b>TURNOVER</b>	1,2	<b>8,927,511</b>	<b>8,117,837</b>
Cost of sales		<u>(5,253,246)</u>	<u>(4,919,964)</u>
<b>GROSS PROFIT</b>	4	<b>3,674,265</b>	<b>3,197,873</b>
Distribution costs		<u>(347,382)</u>	<u>(323,474)</u>
Administrative expenses		<u>(2,391,481)</u>	<u>(2,214,233)</u>
Other operating income	3	<u>5,240</u>	<u>3,493</u>
<b>OPERATING PROFIT</b>	4	<b>940,642</b>	<b>663,659</b>
Interest payable and similar charges	7	<u>(10,103)</u>	<u>(12,874)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>930,539</b>	<b>650,785</b>
Tax on profit on ordinary activities	8	<u>(241,336)</u>	<u>(181,205)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>689,203</b></u>	<u><b>469,580</b></u>

All amounts relate to continuing operations

There were no recognised gains and losses for 2012 or 2011 other than those included in the profit and loss account

The notes on pages 8 to 17 form part of these financial statements

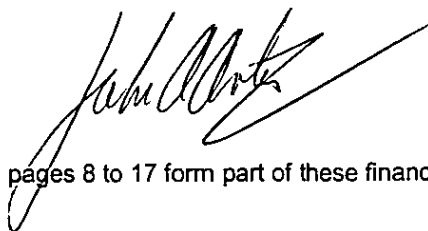
**JOHN ARTIS LIMITED**  
**REGISTERED NUMBER: 1201735**

**BALANCE SHEET**  
**AS AT 31 MARCH 2012**

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible assets	9		112,989		109,767
<b>CURRENT ASSETS</b>					
Stocks	10	892,846		812,650	
Debtors	11	5,590,528		4,769,915	
Cash at bank and in hand		1,524		755	
		<u>6,484,898</u>		<u>5,583,320</u>	
<b>CREDITORS</b> : amounts falling due within one year	12	<u>(1,620,703)</u>		<u>(1,399,060)</u>	
<b>NET CURRENT ASSETS</b>			<u>4,864,195</u>		<u>4,184,260</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>4,977,184</u>		<u>4,294,027</u>
<b>CREDITORS</b> : amounts falling due after more than one year	13		<u>(27,594)</u>		<u>(33,640)</u>
<b>NET ASSETS</b>			<u><u>4,949,590</u></u>		<u><u>4,260,387</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	16		20,000		20,000
Share premium account	17		20,500		20,500
Profit and loss account	17		<u>4,909,090</u>		<u>4,219,887</u>
<b>SHAREHOLDERS' FUNDS</b>	18		<u><u>4,949,590</u></u>		<u><u>4,260,387</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
**18-SEP-2012**

**J A Artis**  
 Director



The notes on pages 8 to 17 form part of these financial statements

## JOHN ARTIS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

#### 1 ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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

##### 1.2 Cash flow

The company, being a subsidiary undertaking where 100% of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Long term leasehold property	-	over the period of the lease
Plant and machinery	-	25% straight line
Motor vehicles	-	33% reducing balance
Furniture, fittings and equipment	-	25% straight line
Other fixed assets	-	20% straight line

##### 1.5 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each year.

##### 1.6 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### 1.7 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## JOHN ARTIS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2012

#### 1 ACCOUNTING POLICIES (continued)

##### 1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

##### 1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

##### 1.10 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

#### 2 TURNOVER

A geographical analysis of turnover is as follows

	2012 £	2010 £
United Kingdom	8,700,199	7,867,444
Rest of European Union	162,496	189,210
Rest of the world	64,816	61,183
	<u>8,927,511</u>	<u>8,117,837</u>

JOHN ARTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012

3. OTHER OPERATING INCOME

	2012 £	2010 £
Other operating income	5,240	3,493

4 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	2012 £	2011 £
Depreciation of tangible fixed assets		
- owned by the company	18,173	31,499
- held under finance leases	41,457	32,698
Auditor's remuneration	19,687	16,550
Operating lease rentals		
- other operating leases	332,418	329,611
(Profit)/loss on disposal of fixed assets	(2,445)	3,193

5. STAFF COSTS

Staff costs, including directors' remuneration, were as follows

	2012 £	2011 £
Wages and salaries	776,546	669,866
Social security costs	92,694	79,145
Other pension costs	138,446	87,721
	1,007,686	836,732

The average monthly number of employees, including the directors, during the year was as follows

	2012 No.	2011 No.
Selling and Distribution	17	17
Administration	13	11
	30	28

JOHN ARTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012

6 DIRECTORS' REMUNERATION

	2012 £	2011 £
Emoluments	43,000	43,081
Company pension contributions to defined contribution pension schemes	111,115	60,894

During the year retirement benefits were accruing to 3 directors (2011 - 3) in respect of defined contribution pension schemes

7. INTEREST PAYABLE

	2012 £	2011 £
On bank loans and overdrafts	5,830	7,917
On finance leases and hire purchase contracts	4,273	4,957
	10,103	12,874

8 TAXATION

	2012 £	2011 £
<b>Analysis of tax charge in the year</b>		
<b>Current tax (see note below)</b>		
UK corporation tax charge on profit for the year	239,889	185,563
Adjustments in respect of prior periods	-	(1,540)
<b>Total current tax</b>	239,889	184,023
<b>Deferred tax (see note 15)</b>		
Origination and reversal of timing differences	1,447	(2,818)
<b>Tax on profit on ordinary activities</b>	241,336	181,205

**JOHN ARTIS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**8 TAXATION (continued)**

**Factors affecting tax charge for the year**

The tax assessed for the year/year is the same as (2011 - lower than) the standard rate of corporation tax in the UK of 26% (2011 - 28%) The differences are explained below

	2012 £	2011 £
Profit on ordinary activities before tax	<u>930,539</u>	<u>650,785</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 26% (2011 - 28%)	241,940	182,220
<b>Effects of.</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,684	-
Group relief	(7,447)	(3,446)
Capital allowances in excess of depreciation	(5,503)	1,467
Other timing differences	9,215	1,675
Small companies relief	-	(1,437)
Adjustments to tax charge in respect of prior periods	-	(1,540)
Changes in provisions leading to an increase (decrease) in the tax charge	-	5,084
<b>Current tax charge for the year (see note above)</b>	<u><u>239,889</u></u>	<u><u>184,023</u></u>

**9. TANGIBLE FIXED ASSETS**

	Leasehold Property £	Plant & machinery £	Motor vehicles £	Furniture, fittings and equipment £
<b>Cost</b>				
At 1 April 2011	30,108	192,816	175,679	331,229
Additions	-	-	52,236	10,617
Disposals	-	-	(33,802)	(135,117)
At 31 March 2012	<u>30,108</u>	<u>192,816</u>	<u>194,113</u>	<u>206,729</u>
<b>Depreciation</b>				
At 1 April 2011	21,035	184,734	91,448	323,620
Charge for the year	5,867	6,330	41,457	5,716
On disposals	-	-	(33,802)	(135,116)
At 31 March 2012	<u>26,902</u>	<u>191,064</u>	<u>99,103</u>	<u>194,220</u>
<b>Net book value</b>				
At 31 March 2012	<u><u>3,206</u></u>	<u><u>1,752</u></u>	<u><u>95,010</u></u>	<u><u>12,509</u></u>
At 31 March 2011	<u><u>9,073</u></u>	<u><u>8,082</u></u>	<u><u>84,231</u></u>	<u><u>7,609</u></u>

JOHN ARTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012

9 TANGIBLE FIXED ASSETS (continued)

	Other fixed assets £	Total £
<b>Cost</b>		
At 1 April 2011	74,560	804,392
Additions	-	62,853
Disposals	-	(168,919)
At 31 March 2012	74,560	698,326
<b>Depreciation</b>		
At 1 April 2011	73,788	694,625
Charge for the year	260	59,630
On disposals	-	(168,918)
At 31 March 2012	74,048	585,337
<b>Net book value</b>		
At 31 March 2012	512	112,989
At 31 March 2011	772	109,767

The net book value of assets held under finance leases or hire purchase contracts, included above, are as follows

	2012 £	2011 £
Motor vehicles	95,010	77,106

10 STOCKS

	2012 £	2011 £
Finished goods and goods for resale	892,846	812,650

11 DEBTORS

	2012 £	2011 £
<b>Due after more than one year</b>		
Deferred tax asset (see note 15)	28,902	30,349
<b>Due within one year</b>		
Trade debtors	1,338,674	1,329,560
Amounts owed by group undertakings	4,011,487	3,233,257
Prepayments and accrued income	211,465	176,749
	5,590,528	4,769,915



**JOHN ARTIS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**12. CREDITORS.**

**Amounts falling due within one year**

	2012 £	2011 £
Bank loans and overdrafts	57,024	93,389
Net obligations under finance leases and hire purchase contracts	42,534	30,608
Trade creditors	563,241	573,335
Corporation tax	239,885	185,563
Social security and other taxes	317,491	272,292
Other creditors	44,023	38,335
Accruals and deferred income	356,505	205,538
	<u>1,620,703</u>	<u>1,399,060</u>

Included within cash at bank in the current year, and the bank loans and overdrafts figure in the prior year, is the amount advanced in relation to invoice discounting. The balance at the end of the year, which is secured by a debenture over the assets of the company, amounted to £30,770 due from the invoice discounting company (2011 £16,919 owed to)

Bank loans and overdrafts are secured by a fixed and floating charge over the assets of all group companies

Net obligations under finance leases and hire purchase contracts are secured on the assets to which they relate

**13 CREDITORS**

**Amounts falling due after more than one year**

	2012 £	2011 £
Net obligations under finance leases and hire purchase contracts	<u>27,594</u>	<u>33,640</u>

Obligations under finance leases and hire purchase contracts, included above, are payable as follows

	2012 £	2011 £
Between one and five years	<u>27,594</u>	<u>33,640</u>

Net obligations under finance leases and hire purchase contracts are secured on the assets to which they relate

JOHN ARTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012

14 HIRE PURCHASE LIABILITY

Net obligations under hire purchase contracts fall due as follows

	2012 £	2011 £
Within one year	42,534	30,608
Between one to five years	27,594	33,640
	-	-
	<u>70,128</u>	<u>64,248</u>

15 DEFERRED TAX ASSET

	2012 £	2011 £
At beginning of year	30,349	27,531
Released during year	(1,447)	2,818
	<u>28,902</u>	<u>30,349</u>
At end of year		

The deferred tax asset is made up as follows

	2012 £	2011 £
Depreciation in advance of capital allowances	<u>28,902</u>	<u>30,349</u>

16. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
20,000 Ordinary shares of £1 each	<u>20,000</u>	<u>20,000</u>

17 RESERVES

	Share premium account £	Profit and loss account £
At 1 April 2010	20,500	4,219,887
Profit for the year		689,203
	<u>20,500</u>	<u>4,909,090</u>
At 31 March 2012		

JOHN ARTIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012

18. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 £	2011 £
Opening shareholders' funds	4,260,387	3,790,807
Profit for the year	689,203	469,580
	<u>4,949,590</u>	<u>4,260,387</u>
Closing shareholders' funds		

19. CONTINGENT LIABILITIES

The company is party to a first ranking cross guarantee in respect of certain bank borrowings of its ultimate parent undertaking, Artware Trading Limited. The borrowings of Artware Trading Limited covered by the cross guarantee amounted to £513,148 (2011 £1,403,540).

The company is party to a second ranking cross guarantee in respect of certain borrowings from a director of its ultimate parent undertaking, Artware Trading Limited. The borrowings of Artware Trading Limited covered by the cross guarantee amounted to £300,000 (2011 £300,000).

20. PENSION COMMITMENTS

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £138,446 for the year to 31 March 2012 (2011 £87,721). Contributions totalling £40,521 (2011 £Nil) were payable to the fund at the balance sheet date and are included in creditors.

21. OPERATING LEASE COMMITMENTS

At 31 March 2012 the company had annual commitments under non-cancellable operating leases as follows:

	Land and buildings	
	2012 £	2011 £
Expiry date		
Between 1 and 2 years	<u>330,000</u>	<u>330,000</u>

22. RELATED PARTY TRANSACTIONS

The company rents a building from JKE Services Limited, a company in which J A Artis is a director. The rental payments are determined on an arms length basis and the charge in the year to 31 March 2012 was £200,000 (2011 £200,000). The balance due to JKE Services Limited at 31 March 2012 was £nil (2011 £54,047).

As permitted by FRS8 'Related Party Disclosures' these financial statements do not disclose transactions with group companies where 100% of the voting rights are controlled within the group.

**JOHN ARTIS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2012**

**23. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company's immediate parent undertaking is Artis Holdings Limited

The ultimate parent undertaking is Artware Trading Limited. Copies of the accounts of Artware Trading Limited may be obtained from Companies House.