

COMPANY REGISTRATION NUMBER: 01530527

J W Benson Limited
Unaudited Financial Statements
31 March 2018

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J W Benson Limited
Financial Statements
Year ended 31 March 2018

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J W Benson Limited

Director's Report

Year ended 31 March 2018

The director presents his report and the unaudited financial statements of the company for the year ended 31 March 2018.

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the company will remain dormant for the foreseeable future.

Director

The director who served the company during the year was as follows:

Mr Daniel Standen

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 5 July 2018 and signed on behalf of the board by:



Mr Daniel Standen
Director

Registered office:
16 Grafton Street
London
W1S 4DQ

J W Benson Limited
Statement of Financial Position
31 March 2018

	Note	2018 £000	2017 £000
Current assets			
Debtors	4	1,182	1,182
Creditors: amounts falling due within one year	5	1,681	1,681
Net current liabilities		<u>499</u>	<u>499</u>
Total assets less current liabilities		<u>(499)</u>	<u>(499)</u>
Capital and reserves			
Profit and loss account		(499)	(499)
Shareholders deficit		<u>(499)</u>	<u>(499)</u>

These financial statements have been prepared 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'.

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 5 July 2018, and are signed on behalf of the board by:


Mr Daniel Standen
Director

Company registration number: 01530527

The notes on pages 3 to 4 form part of these financial statements.

J W Benson Limited
Notes to the Financial Statements
Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 16 Grafton Street, London, W1S 4DQ.

2. Statement of compliance

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

Income statement

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in shareholders deficit during the current year or prior year.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. Debtors

	2018	2017
	£000	£000
Amounts owed by group undertakings	<u>1,182</u>	<u>1,182</u>

5. Creditors: amounts falling due within one year

	2018	2017
	£000	£000
Amounts owed to group undertakings and undertakings in which the company has a participating interest	164	164
Other creditors	<u>1,517</u>	<u>1,517</u>
	<u>1,681</u>	<u>1,681</u>

J W Benson Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2018

5. Creditors: amounts falling due within one year *(continued)*

Other creditors includes preference shares which relate entirely to the 8.5% cumulative preference shares. These shares carry an entitlement to a dividend at the rate of 8.5p per share per annum.

All preference shares are owned by Asprey Holdings Limited. The holders of the preference shares have agreed to waive all rights to dividends on those shares accruing up to the year ended 31 March 2018.

The preference shares were issued following the conversion of a loan into shares in 1991.

6. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£000	No.	£000
Amounts presented in equity:				
Ordinary shares of £1 each	100	—	100	—
Amounts presented in liabilities:				
Preference shares of £1 each	475,000	475	475,000	475

7. Related party transactions

The company has been a wholly owned subsidiary of Asprey Holdings Limited through the current and previous year.

No transactions with related parties were undertaken such as are required to be disclosed under the relevant accounting standards.

8. Controlling party

At the balance sheet date, the company was a wholly owned subsidiary of Asprey Holdings Limited, the smallest and largest group in which the results of the company are consolidated. The consolidated financial statements of Asprey Holdings Limited are available to the public from Companies House.

The ultimate parent entity is Asprey International Limited, a company registered in the Cayman Islands.

At the balance sheet date the ultimate controlling principal shareholders are Sciens Special Situation Masterfund Ltd (25.13%), Tynedale Ltd (20.58 %), Velsheda Investments LLC (10.86%), Sciens International GP Holdco SECS (7.3%) and Belmont Alternative Holdings Limited (6.99%). As at 31st March 2017 the ultimate controlling principal shareholders were Sciens Special Situation Masterfund Ltd (25.1%), Tynedale Ltd (20.60%), John Rigas (14.1%), Sciens Global Strat Fund SPC (7.8%) and Sciens International GP Holdco SECS (7.3%)