

London Cargo Group Limited

**Report of Directors and Company Accounts
31 December 2017**

Company No. 02620058



REPORT OF DIRECTORS

The Directors present their report and accounts for the year ended 31 December 2017.

Review of business

The Company is dormant and has not traded during the financial year or subsequent to the year end.

Directors

MB McCreath

D Trollope

Approved by the board on 17 April 2018 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'MB McCreath', written over a horizontal line.

MB McCreath
Director

BALANCE SHEET**As at 31 December 2017**

| | Notes | 2017 £ | 2016 £ |
|-----------------------------|-------|------------------|------------------|
| Fixed Assets | | | |
| Investments | 2 | 302 | 302 |
| Current assets | | | |
| Debtors | | 1,177,171 | 1,177,171 |
| Net assets | | <u>1,177,473</u> | <u>1,177,473</u> |
| Shareholder's equity | | | |
| Ordinary shares | 3 | 27,100 | 27,100 |
| Share premium account | | 3,245,000 | 3,245,000 |
| Retained earnings | | (2,094,627) | (2,094,627) |
| Total equity | | <u>1,177,473</u> | <u>1,177,473</u> |

The Company was entitled to exemption from audit under section 480 of the Companies Act 2006 for the year ended 31 December 2017.

The shareholder has not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility to:

1. Ensure the Company keeps accounting records which comply with section 386 and 387 of the Companies Act 2006; and
2. Prepare accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year, and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 relating to small companies.

The accounts were approved by the Board on 17 April 2018 and signed on its behalf by:



MB McCreath
Director

NOTES TO THE ACCOUNTS**For the year ended 31 December 2017****1 Accounting policies****Principal accounting policies**

The accounts have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' and the Companies Act 2006. The accounts are prepared on the historical cost basis.

Basis of accounting

The Company is dormant within the Companies Act definition of a dormant company and has taken advantage of the option available under Section 35.10 of FRS 102 to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is any change to those balances or the Company undertakes any new transactions.

Profit and loss account

The Company has not prepared a profit and loss account as it has not traded during the year and consequently has made neither a profit nor a loss.

2 Investments

The company owns the whole of the issued share capital of the companies listed below (registered in England at 2 World Business Centre Heathrow, Newall Road, London Heathrow Airport, Hounslow, TW6 2SF). These investments represent a cost and net book value at the year end of £302 (2016: £302).

Elmdon Cargo Handling Limited - Ordinary £1 shares
 London Cargo Handling Limited - Ordinary £1 shares
 London Cargo Imports Limited - Ordinary £1 shares
 Mancargo Limited - Ordinary £1 shares

3 Share Capital

| | 2017 | 2016 |
|---|----------------------|----------------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 27,100 ordinary shares of £1 each | <u>27,100</u> | <u>27,100</u> |

4 Related party transactions

As a wholly owned subsidiary of John Menzies plc the Company is exempt under the terms of FRS 102 from disclosing related party transactions with entities that are part of the John Menzies plc group.

5 Controlling party

The immediate holding company is Menzies Aviation plc. The ultimate holding company is John Menzies plc, a company registered in Scotland. Copies of the group accounts can be obtained from:

The Secretary
 John Menzies plc
 2 Lochside Avenue
 Edinburgh
 EH12 9DJ