

**Financial Statements**  
**for the Year Ended 31 December 2020**  
**for**  
**JLP Food Group Limited**

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for the Year Ended 31 December 2020**

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**JLP Food Group Limited**  
**Company Information**  
**for the Year Ended 31 December 2020**

**DIRECTOR:** J L Priestley

**REGISTERED OFFICE:** Station Road  
Heckington  
Sleaford  
Lincolnshire  
NG34 9NF

**REGISTERED NUMBER:** 02906236 (England and Wales)

**AUDITORS:** Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**JLP Food Group Limited (Registered number: 02906236)**

**Balance Sheet**  
**31 December 2020**

|  | Notes | 2020<br>£    | 2019<br>£    |
|--|-------|--------------|--------------|
| <b>CURRENT ASSETS</b>                        |       |              |              |
| Debtors                                      | 4     | <u>1,000</u> | <u>1,000</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>1,000</u> | <u>1,000</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |              |              |
| Called up share capital                      | 6     | <u>1,000</u> | <u>1,000</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       | <u>1,000</u> | <u>1,000</u> |

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 3 December 2021 and were signed by:

J L Priestley - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2020**

**1. STATUTORY INFORMATION**

JLP Food Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principle accounting policies adopted are set out below.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Going concern**

The company's principle activity is that of intermediate holding company and is dormant other than the flow of dividends received and dividends paid up to the ultimate holding company. The director has assessed the current and future impact of this outbreak on the company and is of the view that the business is well placed to deal with any financial difficulties that may arise, albeit he is of the view that the likelihood of any such issue occurring is remote and as such continue to prepare the accounts on the going concern basis.

**Investments**

Fixed asset investments are stated at cost less any amounts written off.

**Financial commitments, guarantees and contingent liabilities**

The company has entered into an inter-company guarantee to secure the bank borrowings of the Melbourne Holdings Limited group.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2020         | 2019         |
|---------------|--------------|--------------|
|               | £            | £            |
| Other debtors | <u>1,000</u> | <u>1,000</u> |

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2020**

**5. FINANCIAL INSTRUMENTS**

The company has elected to apply to provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**BASIC FINANCIAL ASSETS**

Basic financial assets which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**CLASSIFICATION OF FINANCIAL LIABILITIES**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**BASIC FINANCIAL LIABILITIES**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**6. CALLED UP SHARE CAPITAL**

**Allotted, issued and fully paid:**

| <b>Number:</b> | <b>Class:</b> | <b>Nominal value:</b> | <b>2020</b>  | <b>2019</b>  |
|----------------|---------------|-----------------------|--------------|--------------|
|                |               |                       | <b>£</b>     | <b>£</b>     |
| 1,000          | Ordinary      | £1                    | <u>1,000</u> | <u>1,000</u> |

**7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

James Sewell BA (Hons) FCA CTA (Senior Statutory Auditor)  
for and on behalf of Wright Vigar Limited

**8. PARENT COMPANY**

The company is a wholly owned subsidiary of Melbourne Holdings Limited.

Melbourne Holdings Limited is ultimately controlled by J L Priestley.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.