

J.S. WRIGHT & CO. INVESTMENTS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

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MHA MacIntyre Hudson

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J.S. WRIGHT & CO. INVESTMENTS LIMITED

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J.S. WRIGHT & CO. INVESTMENTS LIMITED

**STRATEGIC REPORT
FOR THE YEAR ENDED 30 APRIL 2018**

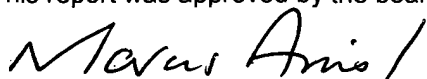
The company continued to act as a holding company, with one trading subsidiary, J.S. Wright & Co. Limited. The principal activity of the subsidiary is that of specialist mechanical, electrical, plumbing, design and installation sub-contractor for the construction industry.

The company has not traded during the year under review.

The company remains a wholly owned subsidiary of J.S. Wright & Co. Holdings Limited.

As the company's parent undertaking prepares consolidated accounts which include this company and its wholly owned subsidiary, the directors have taken the exemption not to produce consolidated accounts for this company. These financial statements therefore give information about the company as a separate entity and not about its group.

This report was approved by the board on 9 November 2018 and signed on its behalf.



**Mr M.K. Aniol
Director**

J.S. WRIGHT & CO. INVESTMENTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2018

The directors present their report and the financial statements for the year ended 30 April 2018.

Principal activity

The company is a holding company and does not trade.

Dividends

During the year the company paid dividends of £175,000 (2017: £100,000).

Directors

The directors who served during the year were:

Mr M.K. Aniol
Mr M.G. Roberts
Mr P. Featherston
Mr P.J. Leech
Mr A.D. Smith

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements 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 and 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.

J.S. WRIGHT & CO. INVESTMENTS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 APRIL 2018**

Disclosure 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 the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

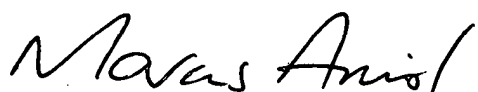
Post balance sheet events

During July 2018, a dividend of £1,370,427 was received from J.S. Wright & Co. Limited, the subsidiary undertaking. On the same date, a dividend of £1,370,427 was paid to the immediate parent undertaking, J.S. Wright & Co. Holdings Limited.

Auditor

The auditor, MHA MacIntyre Hudson, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 9 November 2018 and signed on its behalf.



Mr M.K. Aniol
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF J.S. WRIGHT & CO. INVESTMENTS LIMITED

Opinion

We have audited the financial statements of J.S. Wright & Co. Investments Limited (the 'Company') for the year ended 30 April 2018, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2018 and of its result 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF J.S. WRIGHT & CO. INVESTMENTS LIMITED (CONTINUED)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF J.S. WRIGHT & CO. INVESTMENTS LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

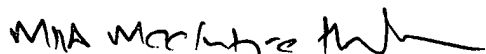
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's Report.

Use of our report

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.



Christopher Barlow ACA FCCA (Senior Statutory Auditor)

for and on behalf of

MHA MacIntyre Hudson

Chartered Accountants

Statutory Auditors

Rutland House

148 Edmund Street

Birmingham

West Midlands

B3 2FD

9 November 2018

J.S. WRIGHT & CO. INVESTMENTS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 APRIL 2018**

The company did not trade during the year, or during the previous year, and as such made neither a profit or a loss.

There was no other comprehensive income for 2018 (2017: £Nil).

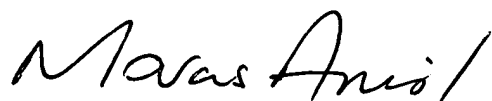
The notes on pages 10 to 12 form part of these financial statements.

J.S. WRIGHT & CO. INVESTMENTS LIMITED
REGISTERED NUMBER:03042271

BALANCE SHEET
AS AT 30 APRIL 2018

	Note	2018 £	2017 £
Fixed assets			
Investments		731,000	731,000
Current assets			
Debtors: amounts falling due within one year	6	825,000	1,000,000
Net current assets		825,000	1,000,000
Total assets less current liabilities		1,556,000	1,731,000
Net assets		1,556,000	1,731,000
Capital and reserves			
Called up share capital	7	60,003	60,003
Profit and loss account	8	1,495,997	1,670,997
		1,556,000	1,731,000

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 November 2018.



Mr M.K. Aniol
Director

The notes on pages 10 to 12 form part of these financial statements.

J.S. WRIGHT & CO. INVESTMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2018**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 May 2016	60,003	1,770,997	1,831,000
Total comprehensive income for the year	-	-	-
Dividends: Equity capital	-	(100,000)	(100,000)
At 1 May 2017	60,003	1,670,997	1,731,000
Total comprehensive income for the year	-	-	-
Dividends: Equity capital	-	(175,000)	(175,000)
At 30 April 2018	60,003	1,495,997	1,556,000

The notes on pages 10 to 12 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

1. General information

J.S. Wright & Co. Investments Limited is the holding company of its 100% subsidiary, J. S. Wright & Co. Limited. It is a private company limited by shares and it is incorporated in England and Wales under the Companies Act 2006. The registered office is The Atlas Building, 16 Portland Street, Birmingham, West Midlands, B6 5RX.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements have been prepared in £ sterling.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of J. S. Wright & Co. Holdings Limited as at 30 April 2018 and these financial statements may be obtained from The Atlas Building, 16 Portland Street, Birmingham, West Midlands, B6 5RX.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

J.S. WRIGHT & CO. INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

2. Accounting policies (continued)**2.5 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The only employees were the directors who received no remuneration during the year.

4. Dividends

	2018 £	2017 £
Dividends paid on ordinary shares	<u>175,000</u>	<u>100,000</u>

5. Fixed asset investment

The company owns 100% of the ordinary share capital of J.S. Wright & Co. Limited, a company registered in England and Wales. The principal activity of this company is that of specialist mechanical, electrical, plumbing, design and installation sub-contractor for the construction industry.

6. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	<u>825,000</u>	<u>1,000,000</u>

7. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
60,003 (2017 - 60,003) Ordinary shares of £1.00 each	<u>60,003</u>	<u>60,003</u>

J.S. WRIGHT & CO. INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2018**

8. Reserves

Profit & loss account

Includes all current and prior period retained profits and losses.

9. Ultimate parent undertaking

The company is a wholly owned subsidiary of J.S. Wright & Co. Holdings Limited, a company registered in England and Wales.

J.S. Wright & Co. Holdings Limited is the parent undertaking for the largest group for which consolidated financial statements are prepared and of which the company is a member.

A copy of the consolidated financial statements of J.S. Wright & Co. Holdings Limited can be obtained from the Atlas Building, 16 Portland Street, Birmingham, West Midlands, B6 5RX.