
JC BEACH LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

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JC BEACH LIMITED

COMPANY INFORMATION

Director	J.A.T. Conran
Company secretary	R.M. Litler
Registered number	4997971
Registered office	1-7 Rostrevor Mews Fulham London SW6 5AZ

JC BEACH LIMITED

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JC BEACH LIMITED
REGISTERED NUMBER: 4997971

BALANCE SHEET
AS AT 31 MARCH 2016

	Note	2016 £	2016 £	2015 £	2015 £
Current assets					
Debtors: amounts falling due within one year	5	5,298		12,204	
Cash at bank and in hand	6	74,472		73,202	
		<u>79,770</u>		<u>85,406</u>	
Creditors: amounts falling due within one year	7	(76,937)		(98,408)	
Net current assets/(liabilities)			<u>2,833</u>		<u>(13,002)</u>
Total assets less current liabilities			<u>2,833</u>		<u>(13,002)</u>
Net assets/(liabilities)			<u>2,833</u>		<u>(13,002)</u>
Capital and reserves					
Called up share capital			1		1
Profit and loss account			2,832		(13,003)
			<u>2,833</u>		<u>(13,002)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

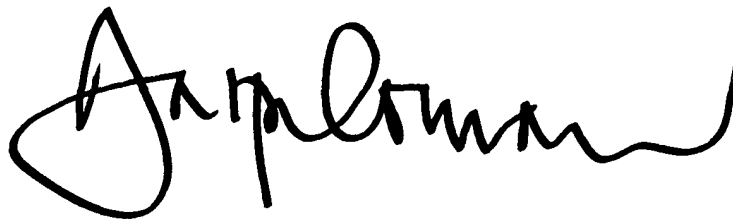
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account and director's report in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

J.A.T. Conran

Director



Date: 14 December 2016

The notes on pages 2 to 7 form part of these financial statements.

JC BEACH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

1. General information

JC Beach Limited is a private company, limited by shares, domiciled in England and Wales, registration number 4997971. The registered office is 1 - 7 Rostrevor Mews, London, SW6 5AZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 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.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016

2. Accounting policies (continued)

2.5 Financial instruments (continued)

of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

2. Accounting policies (continued)

2.7 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. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.8 Interest income

Interest income is recognised in the statement of comprehensive income using the effective interest method.

2.9 Taxation

Tax is recognised in the statement of comprehensive income, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Auditor's remuneration

Fees payable to the Company's auditor for the audit of the Company's annual financial statements totalled £780 (2015 - 780).

4. Employees

The average monthly number of employees, including directors, during the year was 1 (2015 - 1).

5. Debtors

	2016 £	2015 £
Other debtors	641	3,876
Prepayments and accrued income	4,657	8,328
	<u>5,298</u>	<u>12,204</u>

JC BEACH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

6. Cash and cash equivalents

	2016	2015
	£	£
Cash at bank and in hand	74,472	73,202

7. Creditors: Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	-	14,127
Amounts owed to group undertakings	45,000	51,200
Taxation and social security	7,907	9,302
Accruals and deferred income	24,030	23,779
	76,937	98,408

8. Controlling party

The ultimate holding company at 31 March 2016 was Jasper Conran Holdings Limited a company incorporated in England & Wales and controlled by J.A.T. Conran. Its registered office is 1 - 7 Rostrevor Mews, London, SW6 5AZ.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

9. First time adoption of FRS 102

The Company transitioned to FRS 102 from previously extant UK GAAP as at 1 April 2014. The impact of the transition to FRS 102 is as follows:

		As previously stated 1 April 2014 £	Effect of transition 1 April 2014 £	FRS 102 (as restated) 1 April 2014 £	As previously stated 31 March 2015 £	Effect of transition 31 March 2015 £	FRS 102 (as restated) 31 March 2015 £
Note							
Current assets		77,359	3,396	80,755	81,530	3,876	85,406
Creditors: amounts falling due within one year		(69,860)	(21,433)	(91,293)	(76,134)	(22,273)	(98,407)
Net current liabilities		7,499	(18,037)	(10,538)	5,396	(18,397)	(13,001)
Total assets less current liabilities		7,499	(18,037)	(10,538)	5,396	(18,397)	(13,001)
Net liabilities		7,499	(18,037)	(10,538)	5,396	(18,397)	(13,001)
Capital and reserves		7,499	(18,037)	(10,538)	5,396	(18,397)	(13,001)

JC BEACH LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

9. First time adoption of FRS 102 (continued)

	As previously stated 31 March 2015 £	Effect of transition 31 March 2015 £	FRS 102 (as restated) 31 March 2015 £
Note			
Turnover	111,549	(451)	111,098
Cost of sales	(64,000)	-	(64,000)
	47,549	(451)	47,098
Administrative expenses	(44,133)	-	(44,133)
	3,416	(451)	2,965
Operating profit			
Interest receivable and similar income	205	-	205
Taxation	(724)	90	(634)
	2,897	(361)	2,536
Profit on ordinary activities after taxation and for the financial year			

Explanation of changes to previously reported profit and equity:

- 1 The accounting policy with regard to recognition of design fee income has been changed to comply with FRS102. Previously, annual design fees were treated as income on the contractual due date but are now recognised on a straight-line basis over the contractual year in which the design services are performed.

10. Auditor's information

The audit report on the financial statements was unqualified and was signed by Richard Evans as senior statutory auditor of Reay & King Chartered Accountants and Statutory Auditor.