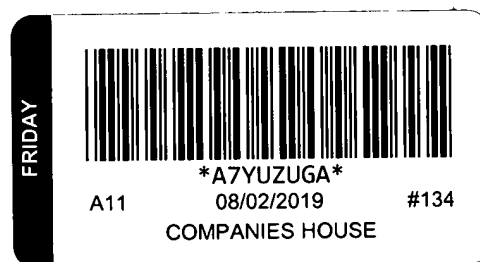


Company Registration No. 06023137 (England and Wales)

**JOHNSTON ACTUARIAL SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**



# JOHNSTON ACTUARIAL SERVICES LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	2		-		139
Investments	3		1		1
			<u>1</u>		<u>140</u>
<b>Current assets</b>					
Stocks		1,998		3,970	
Debtors	4	14,539		23,931	
Cash at bank and in hand		98,301		38,596	
		<u>114,838</u>		<u>66,497</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(35,434)</u>		<u>(35,122)</u>	
<b>Net current assets</b>			79,404		31,375
<b>Total assets less current liabilities</b>			<u>79,405</u>		<u>31,515</u>
<b>Capital and reserves</b>					
Called up share capital	6		100		100
Profit and loss reserves			79,305		31,415
<b>Total equity</b>			<u>79,405</u>		<u>31,515</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

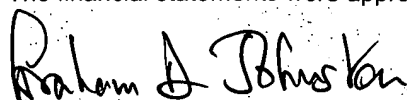
For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 31 January 2019



G D Johnston  
Director

Company Registration No. 06023137

# JOHNSTON ACTUARIAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

#### Company information

Johnston Actuarial Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/o UHY Hacker Young, St James Building, 79 Oxford Street, Manchester, M1 6HT.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

#### 1.2 Turnover

Turnover represents amounts receivable for services net of VAT.

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

# JOHNSTON ACTUARIAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

### 1 Accounting policies

(Continued)

#### 1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

#### 1.6 Financial instruments

The company has elected to apply the 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, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

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.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# JOHNSTON ACTUARIAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

### 2 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 January 2018	2,184
Disposals	(2,184)
	<hr/>
At 31 December 2018	-
	<hr/>
<b>Depreciation and impairment</b>	
At 1 January 2018	2,045
Depreciation charged in the year	139
Eliminated in respect of disposals	(2,184)
	<hr/>
At 31 December 2018	-
	<hr/>
<b>Carrying amount</b>	
At 31 December 2018	-
	<hr/>
At 31 December 2017	139
	<hr/>

### 3 Fixed asset investments

	2018 £	2017 £
Investments	1	1
	<hr/>	<hr/>

The company owns 100% of the issued share capital of Johnston Pension Trustees Limited, a dormant company registered in England.

### Movements in fixed asset investments

	Shares in group undertakings £
<b>Cost or valuation</b>	
At 1 January 2018 & 31 December 2018	1
	<hr/>
<b>Carrying amount</b>	
At 31 December 2018	1
	<hr/>
At 31 December 2017	1
	<hr/>

# JOHNSTON ACTUARIAL SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

### 4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	12,355	21,747
Other debtors	2,184	2,184
	<u>14,539</u>	<u>23,931</u>

### 5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	17,122	18,600
Other taxation and social security	9,109	8,593
Other creditors	9,203	7,929
	<u>35,434</u>	<u>35,122</u>

### 6 Called up share capital

	2018	2017
	£	£
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

### 7 Directors' transactions

Dividends totalling £24,900 (2017 - £48,160) were paid in the year in respect of shares held by the company's directors.