

JAC Rights Management 3 Limited

Report And Financial Statements

31 December 2015

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COMPANIES HOUSE

Rees Pollock
Chartered Accountants

COMPANY INFORMATION

Directors	OCS Services Limited P S Latham
Company secretary	OCS Services Limited
Registered number	06442236
Registered office	6th Floor 33 Holborn London EC1N 2HT
Independent auditors	Rees Pollock 35 New Bridge Street London EC4V 6BW

DIRECTORS' REPORT

For the year ended 31 December 2015

The directors present their report and the audited financial statements for the year ended 31 December 2015.

Results

The profit for the year, after taxation, amounted to £nil (2014: £nil)

Directors

The directors who served during the year were:

OCS Services Limited
P S Latham

Statement of directors' responsibilities

The directors are responsible for preparing 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 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.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

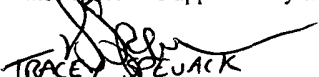
- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors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

Auditors

The auditors, Rees Pollock, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

This report was approved by the board on 29 September 2016 and signed on its behalf.



TRACEY SEJACK

For and on behalf of OCS Services Limited
Director

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF JAC RIGHTS MANAGEMENT 3 LIMITED

We have audited the financial statements of JAC Rights Management 3 Limited for the year ended 31 December 2015, set out on pages 3 to 6. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an Auditors' 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2015 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

Catherine Kimberlin (Senior statutory auditor)
for and on behalf of
Rees Pollock, Statutory Auditor

30 September 2016

PROFIT AND LOSS ACCOUNT
For the year ended 31 December 2015

	Note	2015 £	2014 £
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
Tax on profit on ordinary activities	2	-	-
PROFIT FOR THE FINANCIAL YEAR	5	-	-

There are no material differences between the profit on ordinary activities before taxation and the retained profit for the financial year stated above and .

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
As at 31 December 2015

	Note	2015 £	2014 £
CREDITORS: amounts falling due within one year	3	(376)	(376)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(376)</u>	<u>(376)</u>
CAPITAL AND RESERVES			
Profit and loss account	5	<u>(376)</u>	<u>(376)</u>
SHAREHOLDERS' DEFICIT	6	<u>(376)</u>	<u>(376)</u>

The financial statements have been prepared in accordance with the special provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2016.


TRACEY SPEVACK
For and on behalf of OCS Services Limited
Director

The notes on pages 5 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The directors are aware the company is in a net liability position at the year end. The company is a 100% subsidiary with the liability balance due to its immediate parent. No expenses are expected to be incurred and the liability is not expected to be called upon by the parent and therefore the directors consider the company to be a going concern.

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

2. TAXATION

	2015	2014
	£	£
UK corporation tax charge on profit for the year	-	-

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 20% (2014 - 20%).

There were no factors that may affect future tax charges.

3. CREDITORS:
Amounts falling due within one year

	2015	2014
	£	£
Amounts owed to group undertakings	376	376

4. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
2 Ordinary shares of £0.10 each	0.20	0.20

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 31 December 2015

5. RESERVES

	Profit and loss account £
At 1 January 2015 and 31 December 2015	<u>(376)</u>

6. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2015 £	2014 £
Shareholders' deficit at 1 January 2015 and 31 December 2015	<u>(376)</u>	<u>(376)</u>

7. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary where the company's results are included in the consolidated financial statements of JAC Rights Management Holdings 3 Limited, the company is exempt from the requirement to disclose transactions with other group companies.

There are no related party transactions external to the group.

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent is JAC Rights Management Holdings 3 Limited, a company registered in England and Wales.

The company's ultimate parent is JAC Rights Management Holdings 1 Limited, a company registered in England and Wales.