

Co's Use

# JME at Home Limited

## UNAUDITED FINANCIAL STATEMENTS

for the year ended

31 December 2013



Company Registration No 06775129

# JME at Home Limited

## COMPANY INFORMATION

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DIRECTORS	J E Jackson A G Mottershead
SECRETARY	J Dewar
COMPANY NUMBER	06775129
REGISTERED OFFICE	19/21 Nile Street London N1 7LL

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# JME at Home Limited

## DIRECTORS' REPORT

For the year ended 31 December 2013

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The directors present their report and financial statements for the year ended 31 December 2013

### PRINCIPAL ACTIVITIES

The principal activity of the company continues to be the selling in the UK, Ireland and the International market of the kitchenware and homeware and food products under a lifestyle range endorsed by Jamie Oliver

On 30 June 2013 the trade and assets of the company were hived up to its parent company, JME Group Limited

### RESULTS AND DIVIDENDS

The results for the year are set out on page 3

### DIRECTORS

The following directors have held office since 1 January 2013

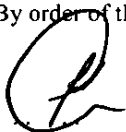
J E Jackson

A G Mottershead

### THIRD PARTY INDEMNITY PROVISION FOR DIRECTORS

Qualifying third party indemnity provision is in place for the benefit of all directors of the company and was in place during the year to 31 December 2013

By order of the board



J Dewar

SECRETARY

28/5/2014

# JME at Home Limited

## STRATEGIC REPORT

For the year ended 31 December 2013

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### REVIEW OF THE BUSINESS

The party plan licensees have performed in line with expectations in 2013. On 30 June 2013 the trade assets of the company were hived up to the parent company, JME Group Limited.

### PRINCIPAL RISKS

As the trade of the company passed to JME Group Limited on 30 June 2013, the principal risks have also passed to JME Group Limited and are reported in their accounts.

### KEY PERFORMANCE INDICATORS

As the trade of the company passed to JME Group Limited on 30 June 2013, the Key Performance Indicators have also passed to JME Group Limited and are reported in their accounts.

### FUTURE DEVELOPMENTS

The company has remained dormant since 30 June 2013 and there is no intention of recommencing trade.

By order of the board



J Dewar

SECRETARY

28/5/2014

# JME at Home Limited

## PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2013

	Notes	Discontinued activities 2013 £	Discontinued activities 2012 £
TURNOVER	1	758,753	7,711,163
Cost of sales		(640,831)	(3,689,604)
GROSS PROFIT		117,922	4,021,559
Other operating expenses	2	4,174,526	(5,355,072)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	4 292,448	(1,333,513)
Tax on profit/(loss) on ordinary activities	5	-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION	11	4,292,448	(1,333,513)

The profit/(loss) for the year arises fully from the company's discontinued operations

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account

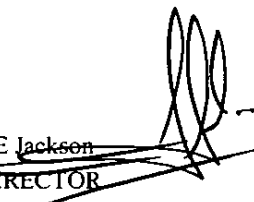
**JME at Home Limited**  
**UNAUDITED BALANCE SHEET**  
**As at 31 December 2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Tangible assets	6	-	220
<b>CURRENT ASSETS</b>			
Debtors	7	-	11,015,647
Cash at bank and in hand		-	657
		-	11,016,304
<b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	8	-	(15,308,972)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		-	(4,292,668)
<b>NET ASSETS/(LIABILITIES)</b>		-	(4,292,448)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	1	1
Profit and loss account	11	(1)	(4,292,449)
<b>SHAREHOLDERS' FUNDS</b>	12	-	(4 292,448)

For the year ended 31 December 2013 the company was entitled to exemption from audit under Section 479A of the Companies Act 2006 and its members have not required the company to obtain an audit of its financial statements for the year in question in accordance with Section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The financial statements on pages 3 to 9 were approved by the board of directors and authorised for issue on 28/5/2014 and are signed on its behalf by

  
J E Jackson  
DIRECTOR

# JME at Home Limited

## UNAUDITED ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention

### CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 100 percent of the voting rights are controlled within the group

### TURNOVER

Turnover represents the value, net of Value Added Tax, of goods sold to customers, and is recognised on despatch

### TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	3 years straight line
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### RETIREMENT BENEFITS

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet

### DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

### FOREIGN CURRENCY TRANSLATION

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

# JME at Home Limited

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2013

### 1 TURNOVER

#### GEOGRAPHICAL MARKET

	Turnover	
	2013	2012
	£	£
United Kingdom	485,211	7,497,768
Other	273,542	213,395
	<u>758,753</u>	<u>7,711,163</u>

### 2 OTHER OPERATING EXPENSES

	2013	2012
	£	£
Administrative expenses	<u>4,174,526</u>	<u>5,355,072</u>

### 3 PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

	2013	2012
	£	£
Profit/(loss) is stated after charging		
Depreciation of tangible assets	220	1,380
Loss on foreign exchange transactions	-	39
	<u>-</u>	<u>1,419</u>

### 4 EMPLOYEES

#### NUMBER OF EMPLOYEES

The average monthly number of employees (including directors) during the year was

	2013	2012
	Number	Number
Sales & operations	-	5
Customer services	1	6
	<u>1</u>	<u>11</u>

#### EMPLOYMENT COSTS

	2013	2012
	£	£
Wages and salaries	6,147	303,238
Social security costs	1,549	30,501
Other pension costs	967	12,413
	<u>8,663</u>	<u>346,152</u>



# JME at Home Limited

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2013

5	TAXATION	2013 £	2012 £
	UK Corporation tax		
	Current tax on profit/(loss) of the period	-	-
	CURRENT TAX CHARGE	-	-
	FACTORS AFFECTING THE TAX CHARGE FOR THE YEAR		
	The tax assessed for the year is lower than the standard rate of corporation tax (23%) as explained below		
	Profit/(loss) on ordinary activities before taxation	4,292,448	(1,333,513)
	Profit/(loss) on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 23.00% (2012 - 24.00%)	987,263	(320,043)
	Effects of		
	Non deductible expenses	(964,094)	25,423
	Depreciation for period in excess of capital allowances	(213)	280
	Tax losses carried forward	-	294,340
	Tax losses transferred to parent company	(22,956)	-
		(987,263)	320,043
	CURRENT TAX CHARGE	-	-
6	TANGIBLE FIXED ASSETS		
			Plant and machinery £
	COST		
	At 1 January 2013		8,404
	Disposals		(8,404)
	At 31 December 2013		-
	DEPRECIATION		
	At 1 January 2013		8,184
	On disposals		(8,404)
	Charge for the year		220
	At 31 December 2013		-
	NET BOOK VALUE		
	At 31 December 2013		-
	At 31 December 2012		220

# JME at Home Limited

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2013

7	DEBTORS	2013 £	2012 £
	Trade debtors	-	408,988
	Amounts owed by group undertakings	-	10,555,784
	Other debtors	-	50,875
		<u>-</u>	<u>11,015,647</u>

8	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2013 £	2012 £
	Trade creditors	-	111,694
	Amounts owed to group undertakings	-	14,949,234
	Taxation and social security	-	21,418
	Other creditors	-	226,626
		<u>-</u>	<u>15,308,972</u>

### 9 PENSION COSTS

#### DEFINED CONTRIBUTION

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to

	2013 £	2012 £
Contributions payable by the company for the year	<u>967</u>	<u>12,413</u>

10	SHARE CAPITAL	2013 £	2012 £
	ALLOTTED, CALLED UP AND FULLY PAID		
	1 Ordinary share of £1 each	<u>1</u>	<u>1</u>
	EQUITY SHARES		
	1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

# JME at Home Limited

## UNAUDITED NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2013

### 11 RESERVES

	Profit and loss account
	£
Balance at 1 January 2013	(4,292,449)
Profit for the year	4,292,448
	<hr/>
Balance at 31 December 2013	(1)
	<hr/>

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS/(DEFICIT)	2013	2012
	£	£
Profit/(Loss) for the financial year	4,292,448	(1,333,513)
Opening shareholders' deficit	(4,292,448)	(2,958,935)
	<hr/>	<hr/>
Closing shareholders' funds/(deficit)	-	(4,292,448)
	<hr/>	<hr/>

### 13 CONTINGENT LIABILITIES

A cross guarantee exists between Jamie Oliver Holdings Limited, Jamie Oliver Limited, Fresh One Productions Limited, Jamie Oliver Enterprises Limited, JME Group Limited, JME at Home Limited, JME Logistics Limited, JME Marketing Limited, Jamie Magazine Limited, Recipease Limited, Jamie Bianco Limited, Fresh Pictures Limited and Wood Fired Ovens by Jamie Oliver Limited. The outstanding balance in relation to this bank facility is £2.57m (2012 £2.1m). This facility is secured by a fixed and floating charge over the company's assets.

In accordance with Section 479C of the Companies Act 2006, JME Group Limited, the company's immediate and ultimate holding company, has provided a guarantee over the liabilities of all members of the group.

### 14 CONTROL

The company is a wholly owned subsidiary of JME Group Limited, a company registered in England and Wales, and is included in the consolidated accounts of that company.

JME Group Limited prepares group financial statements publicly available from Companies House. This is the largest and smallest group for which group financial statements are drawn up.

The ultimate parent company is JME Group Limited.

The ultimate controlling party is Mr J.T. Oliver by virtue of his shareholding in JME Group Limited.

### 15 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in Financial Reporting Standard Number 8 from the requirement to disclose transactions with 100% owned group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
UNAUDITED FINANCIAL STATEMENTS OF JME AT HOME LIMITED  
FOR THE YEAR ENDED 31 DECEMBER 2013

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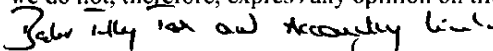
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of JME at Home Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes as set out on pages 3 to 9 from the accounting records and information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at <http://icaew.com/en/members/regulations-standards-and-guidance>

This report is made solely to the board of directors of JME at Home Limited as a body, in accordance with the terms of our engagement letter dated 12 December 2011. Our work has been undertaken solely to prepare for your approval the financial statements of JME at Home Limited and state those matters we have agreed to state to you in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that JME at Home Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of JME at Home Limited under the Companies Act 2006. You consider that JME at Home Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

  
BAKER TILLY TAX AND ACCOUNTING LIMITED

Chartered Accountants  
Marlborough House  
Victoria Road South  
Chelmsford  
Essex  
CM1 1LN

3 July 2014