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**JERSEY POTTERY (UK) LIMITED**

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**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 JANUARY 2013**

**TUESDAY**



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29/10/2013

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COMPANIES HOUSE

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**JERSEY POTTERY (UK) LIMITED**

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**COMPANY INFORMATION**

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<b>DIRECTORS</b>	Mr J P C Jones (appointed 7 February 2012) Mr D C Jones (appointed 7 February 2012)
<b>COMPANY SECRETARY</b>	Cornhill Secretaries Limited
<b>REGISTERED NUMBER</b>	7938846
<b>REGISTERED OFFICE</b>	150 Aldersgate Street London EC1A 4AB
<b>ACCOUNTANTS</b>	Moore Stephens Chartered Accountants First Island House Peter Street St Helier Jersey JE4 8SG

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## **JERSEY POTTERY (UK) LIMITED**

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The following pages do not form part of the statutory financial statements

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**JERSEY POTTERY (UK) LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 JANUARY 2013**

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The directors present their report and the unaudited financial statements of the company for the year ended 31 January 2013

**PRINCIPAL ACTIVITIES**

The principal activity of the company is to provide a manufacturing service for a sister entity engaged in the Pottery industry, The Jersey Pottery Limited. The profit and loss account is set out on page 4.

**DIRECTORS**

The directors who served during the year were

Mr J P C Jones (appointed 7 February 2012)

Mr D C Jones (appointed 7 February 2012)

**DIVIDENDS**

The directors do not recommend the payment of a dividend for the year ended 31 January 2013.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 28<sup>th</sup> October 2013 and signed on its behalf



**Mr D C Jones**  
Director

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## **JERSEY POTTERY (UK) LIMITED**

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### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 JANUARY 2013**

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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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

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**JERSEY POTTERY (UK) LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF  
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF JERSEY POTTERY (UK) LIMITED  
FOR THE YEAR ENDED 31 JANUARY 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 Jersey Pottery (UK) Limited for the year ended 31 January 2013 which comprise the Profit and loss account, the Balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us

As a 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 [icaew.com/regulations](http://icaew.com/regulations)

This report is made solely to the Board of directors of Jersey Pottery (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 20 October 2013. Our work has been undertaken solely to prepare for your approval the financial statements of Jersey Pottery (UK) Limited and state those matters that we have agreed to state to them in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Jersey Pottery (UK) Limited and its Board of directors, as a body, for our work or for this report.

It is your duty to ensure that Jersey Pottery (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that Jersey Pottery (UK) 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 of Jersey Pottery (UK) Limited. 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 statutory financial statements.



**Moore Stephens**

Chartered Accountants

First Island House  
Peter Street  
St Helier  
Jersey  
JE4 8SG

Date **28 - 10 - 13**

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**JERSEY POTTERY (UK) LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2013**

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	<b>Note</b>	<b>2013 £</b>
<b>TURNOVER</b>	<b>1</b>	<b>77,237</b>
Cost of sales		<u>(71,849)</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>5,388</b>
Tax on profit on ordinary activities	<b>4</b>	<u>(1,250)</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><b>4,138</b></u>

The notes on pages 6 to 9 form part of these financial statements

**JERSEY POTTERY (UK) LIMITED**  
**REGISTERED NUMBER: 7938846**

**BALANCE SHEET**  
**AS AT 31 JANUARY 2013**

	Note	£	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	5		63,865
<b>CURRENT ASSETS</b>			
Debtors	6	1,656	
Cash at bank		4,781	
		<u>6,437</u>	
<b>CREDITORS</b> amounts falling due within one year	7	<u>(66,163)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(59,726)</u>
<b>NET ASSETS</b>			<u>4,139</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8		1
Profit and loss account	9		<u>4,138</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,139</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2013 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on **28-10-13**



**Mr D C. Jones**  
Director

The notes on pages 6 to 9 form part of these financial statements



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## JERSEY POTTERY (UK) LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2013

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#### 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 April 2008)

The company's shareholder has confirmed that it will provide financial assistance as necessary to enable the company to meet its obligations as they fall due. As such, the financial statements have been prepared on a going concern basis.

##### 1.2 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	- 12.5% straight line
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##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of services provided during the year, exclusive of Value Added Tax and trade discounts.

##### 1.4 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 April 2008).

##### 1.5 Taxation

The charge for taxation is based on the results for the year as adjusted for tax purposes.

#### 2 PROFIT

The profit is stated after charging:

	2013 £
Depreciation of tangible fixed assets - owned by the company	6,367

During the year, no director received any emoluments.

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**JERSEY POTTERY (UK) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2013**

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**3 STAFF COSTS**

Staff costs were as follows

	2013 £
Wages and salaries	24,045
Social security costs	1,413
	<u>25,458</u>

The average monthly number of employees, including the directors, during the year was as follows

2013 No <u>5</u>
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**4 TAXATION**

	2013 £
UK corporation tax charge on profit for the year	<u>1,250</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Fixtures &amp; fittings £</b>
<b>Cost</b>	
At 1 February 2012	-
Additions	<u>70,232</u>
At 31 January 2013	<u>70,232</u>
<b>Depreciation</b>	
At 1 February 2012	-
Charge for the year	<u>6,367</u>
At 31 January 2013	<u>6,367</u>
<b>Net book value</b>	
At 31 January 2013	<u>63,865</u>

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**JERSEY POTTERY (UK) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2013**

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**6 DEBTORS**

	2013 £
Other debtors	1,656
	<u>1,656</u>

**7. CREDITORS**

**Amounts falling due within one year**

	2013 £
Trade creditors	1,165
Amounts owed to group undertakings	59,295
Corporation tax	1,250
Social security and other taxes	437
Other creditors	4,016
	<u>66,163</u>

The amounts owed to group undertakings (The Jersey Pottery Limited), are unsecured, interest free and with repayment date unspecified

**8 SHARE CAPITAL**

	2013 £
<b>Authorised</b>	
1 Ordinary share of £1	1
	<u>1</u>
<b>Allotted, called up and fully paid</b>	
1 Ordinary share of £1	1
	<u>1</u>

On 7 February 2012 1 ordinary share was issued for cash. The nominal value of this share was £1, and the consideration received was £1

**9 RESERVES**

	Profit and loss account £
Profit for the year	4,138
	<u>4,138</u>
At 31 January 2013	<u>4,138</u>

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**JERSEY POTTERY (UK) LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2013**

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**10 RELATED PARTY TRANSACTIONS**

On 1 March 2012 the company entered into a Service Agreement with its parent undertaking, The Jersey Pottery Limited, whereby all manufacturing costs incurred by the company in performing the manufacturing service shall be charged to its parent undertaking plus premium of 7.5%. As at 31 January 2013 £77,237 was charged by the company.

Outstanding payable as at 31 January 2013 amounted to £59,295.

**11. CONTROLLING PARTY**

The immediate parent undertaking is The Jersey Pottery Limited which owns 100% of the company.

The directors consider the Trustees of the Jones Family Settlement to be the controlling party which owns 100% of the parent undertaking.

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**JERSEY POTTERY (UK) LIMITED**

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**DETAILED TRADING AND PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JANUARY 2013**

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	2013 £
<b>TURNOVER</b>	<b>77,237</b>
Cost of sales	(71,849)
	<hr/>
<b>GROSS PROFIT</b>	<b>5,388</b>
Gross profit %	7 0 %
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<b>PROFIT FOR THE YEAR</b>	<b>5,388</b>
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**JERSEY POTTERY (UK) LIMITED**

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**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2013**

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	2013 £
<b>TURNOVER</b>	
Sales - The Jersey Pottery Limited	<u>77,237</u>

	2013 £
<b>COST OF SALES</b>	
Wages and salaries	24,045
National insurance	1,413
Rent	9,917
Repairs and renewals	4,683
Light, heat and power	5,909
Computer repairs and renewals	739
Depreciation	6,367
Management charges	4,250
Travel expenses	4,884
Accountancy	1,750
Legal & professional fees	7,658
Cleaning	52
Stationery	21
Sundry expenses	161
	<u>71,849</u>

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