

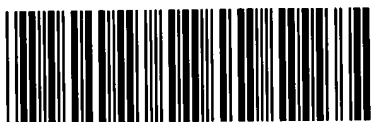
JERSEY POTTERY UK LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

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JERSEY POTTERY UK LIMITED

COMPANY INFORMATION

Directors	Mr J. P. C. Jones Mr D. C. Jones
Company secretary	Cornhill Secretaries Limited
Registered number	7938846
Registered office	5 Market Yard Mews 194-204 Bermondsey Street London United Kingdom SE1 3TQ
Accountants	Moore Stephens Audit & Assurance (Jersey) Limited First Island House Peter Street St Helier Jersey JE4 8SG

JERSEY POTTERY UK LIMITED

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JERSEY POTTERY UK LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 JANUARY 2017**

The directors present their report and the financial statements for the year ended 31 January 2017.

Principal activities

The company continues to act as a provider of pottery services under a service agreement to its parent company, The Jersey Pottery Limited. There are no future plans to change its current activities for the foreseeable future.

Results

The profit for the year, after taxation, amounted to £3,915 (2016 - £5,470).

Directors

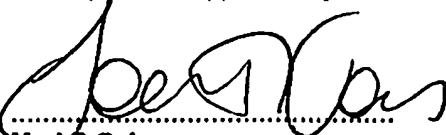
The directors who served during the year were:

Mr J. P. C. Jones
Mr D. C. Jones

Company secretary

The secretary of the company as at 31 January 2017 and for the entire year then ended was Cornhill Secretaries Limited.

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



Mr J.P.C. Jones
Director

Date:

18th July 2017

JERSEY POTTERY UK LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2017**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Companies Act 2006 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland; Section 1A Small Entities', (FRS 102). Under company law the directors must not approve the financial statements unless satisfied that they 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 for the company's financial statements 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.

JERSEY POTTERY UK LIMITED

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE
UNAUDITED FINANCIAL STATEMENTS OF JERSEY POTTERY UK LIMITED
FOR THE YEAR ENDED 31 JANUARY 2017**

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 2017 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from 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://www.icaew.com/en/members/regulations-standards-and-guidance/>.

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. 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 the Board of Directors of Jersey Pottery UK Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. 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 assets, liabilities, financial position and profit or loss of Jersey Pottery UK Limited. 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 Audit & Assurance (Jersey) Limited

Moore Stephens Audit & Assurance (Jersey) Limited

First Island House
Peter Street
St Helier
Jersey
JE4 8SG

Date: 21-7-19.

JERSEY POTTERY UK LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2017**

	Note	2017 £	2016 £
Turnover		92,832	85,254
Cost of sales		(86,161)	(79,224)
Gross profit		6,671	6,030
Administrative expenses		(194)	(82)
Operating profit	2	6,477	5,948
Tax on profit	4	(2,562)	(478)
Profit for the financial year		3,915	5,470
Total comprehensive income for the year		3,915	5,470

The notes on pages 7 to 11 form part of these financial statements.

JERSEY POTTERY UK LIMITED
REGISTERED NUMBER: 7938846

BALANCE SHEET
AS AT 31 JANUARY 2017

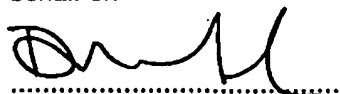
	Note	£	2017 £	2016 £
Fixed assets				
Tangible assets	5		34,365	44,198
			<u>34,365</u>	<u>44,198</u>
Current assets				
Debtors: falling due within one year	6	5,680	3,650	
Cash at bank and in hand	7	1,740	5,943	
		<u>7,420</u>	<u>9,593</u>	
Creditors: falling due within one year	8	(14,758)	(30,679)	
Net current liabilities			<u>(7,338)</u>	<u>(21,086)</u>
Total assets less current liabilities			<u>27,027</u>	<u>23,112</u>
Net assets			<u>27,027</u>	<u>23,112</u>
Capital and reserves				
Called up share capital	9		1	1
Profit and loss account			27,026	23,111
			<u>27,027</u>	<u>23,112</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 the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the 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 on

 18.7.2018

Mr D. C. Jones
Director

The notes on pages 7 to 11 form part of these financial statements.

JERSEY POTTERY UK LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2016	1	23,111	23,112
Profit for the year	-	3,915	3,915
At 31 January 2017	<u>1</u>	<u>27,026</u>	<u>27,027</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JANUARY 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2015	1	17,641	17,642
Profit for the year	-	5,470	5,470
At 31 January 2016	<u>1</u>	<u>23,111</u>	<u>23,112</u>

The notes on pages 7 to 11 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

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 Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland; Section 1A Small Entities', (FRS102) and the Companies Act 2006.

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

The following principal accounting policies have been applied:

1.2 Going concern

The financial statements have been prepared on a going concern basis as it is the intention of the shareholder to provide continued financial support for the foreseeable future.

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 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	-	13% straight line.
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss account.

1.5 Debtors

Debtors are stated at cost less any impairment provision for doubtful debts.

1.6 Cash and cash equivalents

Cash and cash equivalents includes cash held with banks.

JERSEY POTTERY UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

1. Accounting policies (continued)**1.7 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to group parties.

Financial liabilities including trade and other payables, loans from group companies are initially recognised at transaction price, and subsequently measured at amortised cost.

1.8 Taxation

Tax is recognised in the Profit and Loss Account, 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.

2. Operating profit

The operating profit is stated after charging:

	2017 £	2016 £
Depreciation of tangible fixed assets	9,833	9,833

During the year, no director received any emoluments (2016 - £NIL).

3. Staff costs

Staff costs were as follows:

	2017 £	2016 £
Wages and salaries	47,266	41,843

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

4. Taxation

	2017 £	2016 £
Income tax		
Current tax on profits for the year	2,562	478
Total current tax	<u>2,562</u>	<u>478</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as *(2016 - the same as)* the standard rate of corporation tax in the UK of 20% *(2016 - 20%)* as set out below:

	2017 £	2016 £
Profit on ordinary activities before tax	6,477	5,948
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2016 - 20%)	1,295	1,190
Effects of:		
Depreciation for year in excess of capital allowances	1,267	974
Adjustments to tax charge in respect of prior periods	-	(251)
Unrelieved tax losses carried forward	-	(1,435)
Total tax charge for the year	<u>2,562</u>	<u>478</u>

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

JERSEY POTTERY UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

5. Tangible fixed assets

	Fixtures & fittings £
Cost or valuation	
At 1 February 2016	78,658
At 31 January 2017	<u>78,658</u>
Depreciation	
At 1 February 2016	34,460
Charge for period on owned assets	9,833
At 31 January 2017	<u>44,293</u>
Net book value	
At 31 January 2017	<u>34,365</u>
At 31 January 2016	<u>44,198</u>

6. Debtors

	2017 £	2016 £
Amounts owed by JP Restaurants Limited (formerly known as Jersey Pottery Restaurant Limited)	1,122	1,122
Other debtors	4,449	2,410
Prepayments and accrued income	109	118
	<u>5,680</u>	<u>3,650</u>

The amounts owed by JP Restaurants Limited, (formerly known as Jersey Pottery Restaurant Limited) are unsecured, interest free and do not contain any specific repayment dates.

JERSEY POTTERY UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017**

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	1,740	5,943

8. Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	1,212	1,068
Amounts owed to The Jersey Pottery Limited	7,745	22,122
Corporation tax	2,562	729
Taxation and social security	-	521
Accruals and deferred income	3,239	6,239
	14,758	30,679

The amounts owed to The Jersey Pottery Limited are unsecured, interest free and with unspecified repayment dates.

9. Share capital

	2017 £	2016 £
Authorised, allotted, called up and fully paid		
1 Ordinary share of £1	1	1

10. Related party transactions

The company has entered into a service agreement with its parent, The Jersey Pottery Limited, whereby all manufacturing costs incurred by the company in performing the manufacturing services are charged to the parent company plus a premium of 7.5%. For the year ended 31 January 2017, £92,832 (2016: £85,254) was charged by the company.

11. Controlling parties

In the opinion of the directors there is no entity or individual that can exercise ultimate control.

JERSEY POTTERY UK LIMITED**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2017**

		2017 £	2016 £
Turnover		92,832	85,254
Cost of sales		(86,161)	(79,224)
Gross profit		6,671	6,030
Gross profit %		7.2 %	7.1 %
Less: overheads			
Premises costs		(194)	(82)
Operating profit	2	6,477	5,948
Tax on profit on ordinary activities		(2,562)	(478)
Profit for the year		3,915	5,470

JERSEY POTTERY UK LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2017**

Turnover

	2017 £	2016 £
Sales	<u>92,832</u>	<u>85,254</u>

Cost of sales

	2017 £	2016 £
Wages and salaries	47,266	41,843
Rent	8,022	7,583
Repairs and renewals	185	1,086
Light, heat and power	9,430	9,468
Maintenance	1,317	-
Depreciation	9,832	9,833
Management charges	3,000	3,000
Travel expenses	1,053	-
Accountancy	2,953	4,359
Legal and professional	2,539	813
Cleaning materials	490	-
Printing and stationery	-	464
Bank charges	74	55
Sundry	-	720
	<u>86,161</u>	<u>79,224</u>

Premises costs

	2017 £	2016 £
Insurances	<u>194</u>	<u>82</u>