

Registered number: 7938846

JERSEY POTTERY UK LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2018

MONDAY



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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 and 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 2018**

The directors present their report and the financial statements for the year ended 31 January 2018.

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 £5,180 (2017 - £3,915).

Directors

The directors who served during the year were:

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

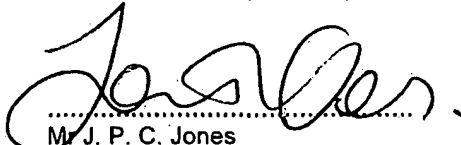
Company secretary

The secretary of the company as at 31 January 2018 and for the entire year then ended was Cornhill Secretaries Limited.

Small companies note

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 and signed on its behalf.


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Mr J. P. C. Jones
Director

Date: 16/7/18

JERSEY POTTERY UK LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 JANUARY 2018

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, Section 1A). 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 to 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 2018**

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 2018 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
23/7/18

Moore Stephens Audit and Assurance (Jersey) Limited

First Island House
Peter Street
St Helier
Jersey
JE4 8SG
Date:

JERSEY POTTERY UK LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 JANUARY 2018**

	Notes	2018 £	2017 £
Turnover		113,971	92,832
Cost of sales		(106,019)	(86,161)
Gross profit		7,952	6,671
Administrative expenses		(49)	(194)
Operating profit	2	7,903	6,477
Tax on profit	3	(2,723)	(2,562)
Profit for the financial year		5,180	3,915
Other comprehensive income for the year			
Total comprehensive income for the year		5,180	3,915

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 2018

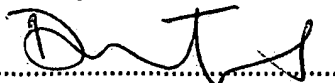
	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	29,236	34,365
		<u>29,236</u>	<u>34,365</u>
Current assets			
Debtors: falling due within one year	5	2,142	5,680
Cash at bank and in hand	6	26,476	1,740
		<u>28,618</u>	<u>7,420</u>
Creditors: falling due within one year	7	(25,647)	(14,758)
Net current assets/(liabilities)		<u>2,971</u>	<u>(7,338)</u>
Total assets less current liabilities		<u>32,207</u>	<u>27,027</u>
Net assets		<u><u>32,207</u></u>	<u><u>27,027</u></u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		32,206	27,026
		<u>32,207</u>	<u>27,027</u>

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

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
16 July 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 2018**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 February 2018	1	27,026	27,027
Profit for the year	-	5,180	5,180
At 31 January 2018	<u>1</u>	<u>32,206</u>	<u>32,207</u>

**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 2017	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>

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

JERSEY POTTERY UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2018**

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, Section 1A) 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 and 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 2018**

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 Statement of Comprehensive Income, except that a charge 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:

	2018	2017
	£	£
Depreciation of tangible fixed assets	<u>10,379</u>	<u>9,833</u>

During the year, no director received any emoluments (2017: £NIL).

JERSEY POTTERY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2018

3. Taxation

	2018 £	2017 £
Corporation tax		
Current tax on profits for the year	2,723	2,562
Total current tax	<u>2,723</u>	<u>2,562</u>

Factors affecting tax charge for the year

The tax assessed for the year is the same as (2017 - the same as) the standard rate of corporation tax in the UK of 19% (2017 - 20%) as set out below:

	2018 £	2017 £
Profit on ordinary activities before tax	<u>7,903</u>	<u>6,477</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.17% (2017 - 20%)	1,500	1,295
Effects of:		
Capital allowances for year in excess of depreciation	1,169	1,267
Adjustments to tax charge in respect of prior periods	54	-
Total tax charge for the year	<u>2,723</u>	<u>2,562</u>

A reduction in the UK corporation tax rate from 20% to 19% took effect from 1 April 2017.

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 2018**

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 1 February 2017	78,658
Additions	5,250
At 31 January 2018	<u>83,908</u>
Depreciation	
At 1 February 2017	44,293
Charge for the year on owned assets	10,379
At 31 January 2018	<u>54,672</u>
Net book value	
At 31 January 2018	<u>29,236</u>
At 31 January 2017	<u>34,365</u>

5. Debtors

	2018 £	2017 £
Amounts owed by JP Restaurants Limited	1,122	1,122
Other debtors	906	4,449
Prepayments and accrued income	114	109
	<u>2,142</u>	<u>5,680</u>

The amounts owed by JP Restaurants 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 2018**

6. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>26,476</u>	<u>1,740</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	1,420	1,212
Amounts owed to The Jersey Pottery Limited	16,926	7,745
Corporation tax	5,285	2,562
Other taxation and social security	1,516	-
Accruals and deferred income	500	3,239
	<u>25,647</u>	<u>14,758</u>

8. Share capital

	2018 £	2017 £
Authorised, allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

9. 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 2018, £113,971 (2017: £92,832) was charged by the company.

10. 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 2018**

	Note	2018 £	2017 £
Turnover		113,971	92,832
Cost Of Sales		(108,019)	(86,161)
Gross profit		<u>7,952</u>	<u>6,671</u>
Gross profit %		7.0 %	7.2 %
Less: overheads			
Premises costs		(49)	(194)
Operating profit		<u>7,903</u>	<u>6,477</u>
Tax on profit on ordinary activities		(2,723)	(2,562)
Profit for the year		<u><u>5,180</u></u>	<u><u>3,915</u></u>

JERSEY POTTERY UK LIMITED

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2018**

	2018 £	2017 £
Turnover		
Sales	113,971	92,832
	<u>113,971</u>	<u>92,832</u>
	2018 £	2017 £
Cost of sales		
Wages and salaries	68,247	47,266
Rent	9,431	8,022
Repairs and renewals	546	185
Light, heat and power	6,445	9,430
Advertising	120	1,317
Depreciation	10,379	9,832
Motor expenses	100	-
Management charges	3,000	3,000
Travel expenses	828	1,053
Accountancy	1,495	2,953
Legal and professional	-	2,539
Cleaning materials	560	490
Printing and stationery	346	-
Bank charges	106	74
Sundry expenses	4,416	-
	<u>106,019</u>	<u>86,161</u>
	2018 £	2017 £
Establishment		
Insurances	49	194
	<u>49</u>	<u>194</u>