

CARTER JONAS ENTERPRISES LIMITED

Report and Financial Statements

Year ended 30 April 2018



CARTER JONAS ENTERPRISES LIMITED

REPORT AND FINANCIAL STATEMENTS 2018

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CARTER JONAS ENTERPRISES LIMITED

REPORT AND FINANCIAL STATEMENTS 2018

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

C M P Granger
S A J Pallett
S N Harkness
R F O'Neill

COMPANY SECRETARY

R A S J Meade

REGISTERED OFFICE

One Chapel Place
London
W1G 0BG

BANKERS

Barclays Bank plc
Professional Services Team
London

CARTER JONAS ENTERPRISES LIMITED

DIRECTORS' REPORT

The directors present their annual report and the unaudited financial statements for the year ended 30 April 2018.

The directors' report has been prepared in accordance with the special provisions applicable to companies entitled to the small companies exemption.

PRINCIPAL ACTIVITIES

The company was incorporated on 5 December 2014 and remained dormant until 30 April 2018. On this date it acquired the trade and assets of several fellow subsidiaries of Carter Jonas LLP namely Sullivan Thomas Limited, Boileaus Estate Agency Limited, Boileaus Property Management Limited, Bradshaw Residential Limited, Bradshaw Property Lettings Limited, Januarys (Cambridge) Limited and John Popham Limited.

Hence these are the first set of published accounts for this company.

DIRECTORS

The directors who served during the year and to the date of this report were as follows:

C M P Granger
S A J Pallett
S N Harkness
R F O'Neill

DIVIDENDS

The directors do not propose a dividend for the year.

GOING CONCERN

The company meets its day to day working capital requirements through a group-wide overdraft facility. This facility has been renewed post year end. The group's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the group should be able to operate within the level of its current facility. Therefore, the company will continue to be able to utilise the group-wide facility to finance its working capital requirements.

After making enquiries, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future, being no less than 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 judgements and accounting estimates that are reasonable and prudent; and
- 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.

CARTER JONAS ENTERPRISES LIMITED

DIRECTORS' REPORT (continued)

AUDITOR

For the year ended 30 April 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with section 476 of the Companies Act 2006.

Approved by the Board of Directors
and signed on behalf of the Board



C M P Granger

Director

Date: 9th October 2018

CARTER JONAS ENTERPRISES LIMITED

BALANCE SHEET

30 April 2018

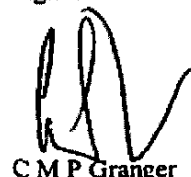
	Note	2018 £	2017 £
FIXED ASSETS			
Intangible assets	4	160,618	-
CURRENT ASSETS			
Debtors	5	1,846,843	1
CREDITORS: amounts falling due within one year	6	2,007,460	-
NET CURRENT (LIABILITIES) / ASSETS		(160,617)	1
TOTAL ASSETS LESS CURRENT LIABILITIES, BEING TOTAL NET ASSETS		1	1
CAPITAL			
Called up share capital		1	1
SHAREHOLDERS' FUNDS		1	1

For the year ended 30 April 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The financial statements have been prepared in accordance with the provisions of Section 1A of FRS 102.

The financial statements of Carter Jonas Enterprises Limited, registered number 09342548, were approved by the Board of Directors and authorised for issue on 9th October 2018

Signed on behalf of the Board of Directors



C M P Granger

Director

CARTER JONAS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 April 2018

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

General information and basis of accounting

Carter Jonas Enterprises Limited is a company incorporated in the United Kingdom under the Companies Act.

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is given on page 1.

The average monthly number of employees (including executive directors) was nil (2017 – nil).

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102). “The Financial Reporting Standard applicable in the UK and Republic of Ireland” issued by the Financial Reporting Council.

Exemption from preparing group accounts

The company has not prepared consolidated group accounts on the basis that it is included in the consolidated accounts of the ultimate parent company, Carter Jonas LLP.

Going concern

The company meets its day to day working capital requirements through a group-wide overdraft facility. This facility has been renewed post year end. The group’s forecasts and projections, taking account of reasonably possible changes in trading performance, show that the group should be able to operate within the level of its current facility. Therefore, the company will continue to be able to utilise the group-wide facility to finance its working capital requirements.

After making enquiries, the directors have a reasonable expectation that the group has adequate resources to continue in operational existence for the foreseeable future, being no less than 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the accounts.

Goodwill

Goodwill arising on the acquisition of trade and assets, representing any excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired, is capitalised and written off straight line over a period of 10 years, being the determined useful economic life. Provision is made for any impairment.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Company’s accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors have not made any critical judgements in the process of applying the company’s accounting policies when compiling the financial statements.

CARTER JONAS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 April 2018

3. PROFIT AND LOSS ACCOUNT

The company has not traded during the current or preceding year and has therefore made neither a profit or loss nor any other recognised gains or losses in either year. Therefore no profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any other items of comprehensive income during either the current or preceding financial year. There have been no movements in shareholders' funds during the current or preceding financial year and therefore no statement of changes of equity has been included.

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
Cost	
At 1 May 2017	-
Transfer from fellow subsidiary	248,000
	<hr/>
At 30 April 2018	248,000
	<hr/>
Depreciation	
At 1 May 2017	-
Transfer from fellow subsidiary	87,382
	<hr/>
At 30 April 2018	87,382
	<hr/>
Net book value	
At 30 April 2018	160,618
	<hr/>
At 30 April 2017	-
	<hr/>

Intangible assets comprise goodwill arising from the acquisition of Boileaus Estate Agency Limited. This is being written off over ten years.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Amounts owed by group undertakings	1,846,843	1
	<hr/>	<hr/>

CARTER JONAS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 April 2018

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed to group undertakings	1,909,379	-
Corporation tax	98,081	-
	<u>2,007,460</u>	<u>-</u>

7. RELATED PARTY TRANSACTIONS

The company was under the ultimate control of Carter Jonas LLP throughout the year. Whilst the directors held no direct interest in the shares of the company, the directors were members of Carter Jonas.

The company has taken advantage of the exemption from reporting transactions with other group companies conferred by section 33 of Financial Reporting Standard No.102 on the grounds that it is a wholly owned subsidiary of a parent undertaking which publishes consolidated accounts.

8. ULTIMATE PARENT COMPANY

The company's ultimate parent undertaking and ultimate controlling party is Carter Jonas LLP, a limited liability partnership incorporated in England. The immediate parent undertaking is New Square Holdings Limited. The consolidated financial statements of Carter Jonas LLP are the only financial statements into which the results of Carter Jonas Enterprises Limited are consolidated. Group accounts are available from the registered office as disclosed on page 1.