

# **NEXT GROUP PLC (formerly NEXT Group Limited)**

## **Company Interim Accounts**

For the 54 week period to 5 January 2019

Registered No: 11118708

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## Company Interim Accounts

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These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

Registered in England & Wales, no. 11118708

Desford Road  
Enderby  
Leicester  
LE19 4AT

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## Company Profit and Loss Account

for the 54 week period to 5 January 2019

	£'000
Dividends received from subsidiary	600,000
<b><i>Profit on ordinary activities before taxation</i></b>	<b><i>600,000</i></b>
Taxation	-
<b><i>Profit on ordinary activities after taxation</i></b>	<b><i>600,000</i></b>

All amounts relate to continuing operations.

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Registered in England & Wales, no. 11118708

## Company Balance Sheet

at 5 January 2019

	Notes	£'000
<b>Fixed assets</b>		
Investment in subsidiary	3	8,008,413
<b>Current assets</b>		
Debtors		400,000
Cash at bank and in hand		50
<b>Total assets</b>		<u>8,408,463</u>
Creditors: amounts falling due within one year		-
<b>Net current assets</b>		<u>400,050</u>
<b>Total assets less current liabilities</b>		8,408,463
Creditors: amounts falling due after more than one year		-
<b>Net assets</b>		<u><u>8,408,463</u></u>
<b>Capital and reserves</b>		
Called up share capital	4	50
Profit and loss reserve		8,408,413
<b>Total equity</b>		<u><u>8,408,463</u></u>

Approved by the Board



**Amanda James**  
Director  
7 January 2019

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Registered in England & Wales, no. 11118708

## Notes to the Interim Company Accounts

For the 54 week period to 5 January 2019

### 1. General information

NEXT Group Limited was incorporated on 19 December 2017 and was re-registered from a private company to a public limited company under the Companies Act 2006 on 27 December 2018, changing its name to NEXT Group plc. NEXT Group plc operates as an intermediate holding company within the NEXT plc Group.

### 2. Basis of preparation

These interim accounts have been prepared for the purposes of sections 836 and 838 of the Companies Act 2006 and contain information about NEXT Group plc (formerly NEXT Group Limited) as an individual company and do not contain consolidated financial information for the Group.

The accounts are abridged and unaudited but are otherwise prepared using the accounting policies described below. These interim accounts do not constitute statutory accounts within the meaning of sections 434(3) of the Companies Act 2006. Statutory accounts for the 57 week period to 26 January 2019, being the first accounting year end date, will be delivered to the Registrar of Companies in England and Wales by 19 June 2019. No statutory accounts have been delivered to the Registrar in respect of the period covered by these interim accounts.

The interim accounts have been prepared in accordance with International Financial Reporting Standards (IFRS) adopted for use in the European Union. The interim accounts have been prepared on a historical cost basis.

#### *Dividend income*

Dividend income is recognised when the right to receive payment is established.

#### *Investments*

Investments in subsidiary companies are stated at cost. The carrying value of investments are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any impairment loss arises, the asset value is adjusted to its estimated recoverable amount and the difference is recognised in the Profit and Loss Account.

#### *Taxation*

Taxation, comprised of current and deferred tax is charged or credited to the Profit and Loss Account unless it relates to items recognised in other comprehensive income or directly in equity. In such cases, the related tax is also recognised in other comprehensive income or directly in equity.

Current tax liabilities are measured at the amount expected to be paid, based on tax rates and laws that are enacted or substantively enacted at the balance sheet date. Deferred tax is accounting for using the balance sheet liability method and is calculated using rates of taxation enacted or substantively enacted at the balance sheet date which are expected to apply when the asset or liability is settled.

### 3. Investments

On 22 January 2018, NEXT Group plc (formerly NEXT Group Limited) purchased the entire share capital of NEXT Holdings Limited from NEXT plc at a cost of £8,008,413,154. 8,008,413,154 ordinary £1 shares were issued to NEXT plc in consideration for the entire share capital of NEXT Holdings Limited.

## Notes to the Interim Company Accounts

For the 54 week period to 5 January 2019

### 4. Called up share capital

On 24 January 2018, the share capital of NEXT Group plc (formerly NEXT Group Limited) was reduced from £8,008,413,155 to £1 through capital reduction supported by a solvency statement and written resolution by the sole shareholder, NEXT plc. At this time £8,008,413,154 was transferred from called up share capital to the profit and loss reserve and became distributable profit under the Companies Act 2006.

On 20 December 2018 the Company allotted and issued 49,999 new ordinary shares of £1 each as fully paid up shares in the capital of the Company to NEXT plc.