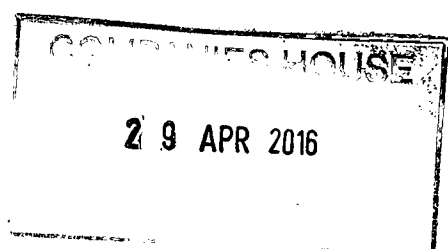
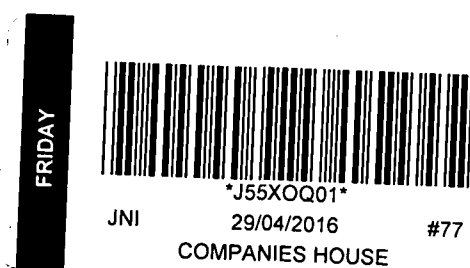


**James Allen and Company (Belfast) Limited**  
**Annual report**  
**for the year ended 31 July 2015**



# **James Allen and Company (Belfast) Limited**

## **Annual report for the year ended 31 July 2015**

	Pages
Directors and advisers	1
Directors' report	2 - 3
Independent auditors' report to the members of James Allen and Company (Belfast)	
Limited	4 - 5
Balance sheet	6
Notes to the financial statements	7

# **James Allen and Company (Belfast) Limited**

1

## **Directors and advisers**

### **Directors**

TJ O'Mahony  
WN Larkin  
PJ Kennedy  
CJ Heron

### **Company secretary**

GW Jordan

### **Registered office**

Clarendon House  
23 Clarendon Road  
Belfast  
BT1 3BG

### **Solicitors**

Pinsent Masons Belfast LLP  
The Soloist Building  
1 Lanyon Place  
Belfast  
BT1 3LP

### **Bankers**

Bank of Ireland  
4-8 High Street  
Belfast  
BT1 2BA

### **Statutory auditors**

PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Waterfront Plaza  
8 Laganbank Road  
Belfast  
BT1 3LR

## Directors' report for the year ended 31 July 2015

The directors present their annual report and the audited financial statements of the company for the year ended 31 July 2015.

### Principal activities

The company did not trade during the year and accordingly a profit and loss account has not been presented.

### Directors

The directors who served during the year, and up to the date of signing the financial statements, were:

TJ O'Mahony  
WN Larkin  
PJ Kennedy  
CJ Heron

### Statement of directors' responsibilities

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 prepared 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 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.

### Statement of disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

### Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

## Directors' report for the year ended 31 July 2015 (continued)

### Small companies' exemption

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

This report was approved by the board and signed by its order



PJ Kennedy

Director

Date: 26/11/15

## Independent auditors' report to the members of James Allen and Company (Belfast) Limited

### Report on the financial statements

#### Our opinion

In our opinion James Allen and Company (Belfast) Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 July 2015 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

This opinion is to be read in the context of what we say in the remainder of this report.

#### What we have audited

The financial statements, which are prepared by James Allen and Company (Belfast) Limited, comprise:

- the balance sheet as at 31 July 2015; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in their preparation comprises applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

#### Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### Other matters on which we are required to report by exception

##### Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

##### Directors' remuneration

Under the Companies Act 2006 we are required to report if, in our opinion, certain disclosures of directors' remuneration specified by law have not been made. We have no exceptions to report arising from this responsibility.

##### Entitlement to exemption

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: prepare financial statements in accordance with the small companies regime; take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

## Independent auditors' report to the members of James Allen and Company (Belfast) Limited (continued)

### Responsibilities for the financial statements and the audit

#### Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities, set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and ISAs (UK & Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

#### What an audit of financial statements involves

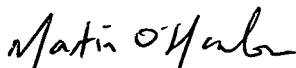
We conducted our audit in accordance with International Standards on Auditing (UK & Ireland) ("ISAs (UK & Ireland)"). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the Directors' Report and financial statements (the "Annual Report") to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Martin O'Hanlon (Senior Statutory Auditor)  
**For and on behalf of PricewaterhouseCoopers LLP**  
Chartered Accountants and Statutory Auditors  
Belfast  
Date: 14/12/15

# James Allen and Company (Belfast) Limited

6

## Balance sheet as at 31 July 2015

	Notes	2015 £	2014 £
<b>Current assets</b>			
Debtors	2	70,000	70,000
Cash at bank and in hand		3,137	3,137
<b>Net current assets</b>		<u>73,137</u>	<u>73,137</u>
<b>Capital and reserves</b>			
Called up share capital	3	9,000	9,000
Profit and loss account		50,137	50,137
Capital redemption reserve		14,000	14,000
<b>Total shareholders' funds</b>		<u>73,137</u>	<u>73,137</u>

The financial statements on pages 6 and 7 were approved by the board of directors and were signed on its behalf by:



CJ Heron



PJ Kennedy

**Directors**

Date: 26/11/15



## Notes to the financial statements for the year ended 31 July 2015

### 1 Accounting policies

These financial statements are prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies which have been applied consistently throughout the period are set out below.

#### Cash flow

The company has taken advantage of the exemption in Financial Reporting Standard 1 (revised 1996) 'Cash Flow Statements' from the requirement to produce a cash flow statement on the grounds that it is a small company.

### 2 Debtors

	2015	2014
	£	£
<b>Amounts falling due within one year</b>		
Amounts owed by undertakings in which the company has a participating interest	<u>70,000</u>	<u>70,000</u>

Amounts owed by undertakings in which the company has a participating interest are unsecured, interest free and repayable on demand.

### 3 Called up share capital

	2015	2014
	£	£
<b>Allotted and fully paid</b>		
9,000 ordinary shares of £1 each	<u>9,000</u>	<u>9,000</u>

### 4 Related party transactions

James Allen and Company (Belfast) Limited and W & R Barnett Limited and R&H Hall are related parties, as defined by Financial Reporting Standard 8 "Related Party Disclosures". There were no transactions conducted with these related parties during the year.

The balance outstanding with these related parties at 31 July 2015 was:

	2015	2014
	£	£
Amounts owed by related parties	<u>70,000</u>	<u>70,000</u>

### 5 Ultimate parent undertaking

The smallest and largest undertaking of which the company is a member, and for which group financial statements are prepared, is W & R Barnett, Limited, a company incorporated in Northern Ireland, and for which consolidated financial statements are publically available.

The company's ultimate holding company is W & R Barnett, Limited, a company incorporated in Northern Ireland. In accordance with the requirements of FRS 8 "Related Party Transactions", the directors regard Mr R Barnett and his immediate family, if considered together, as the controlling party of W & R Barnett, Limited.