



James Allen and Company (Belfast) Limited
Unaudited Directors' report and financial statements
for the year ended 31 July 2022

James Allen and Company (Belfast) Limited

Annual report for the year ended 31 July 2022

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James Allen and Company (Belfast) Limited

Directors and advisors

Directors

T J O'Mahony
W N Larkin (Resigned 1 September 2022)
P J Kennedy
C J Heron
B F Kent (Appointed 1 September 2022)

Registered office

Clarendon House
23 Clarendon Road
Belfast
BT1 3BG

Solicitors

A&L Goodbody
42-46 Fountain Street
Belfast
BT1 5EF

Bankers

Bank of Ireland
1 Donegall Square South
Belfast
BT1 5LR

James Allen and Company (Belfast) Limited

Directors' report for the year ended 31 July 2022

The Directors present their report and financial statements of the Company for the year ended 31 July 2022.

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:

T J O'Mahony
 W N Larkin (Resigned 1 September 2022)
 P J Kennedy
 C J Heron
 B F Kent (Appointed 1 September 2022)

Directors' and officers' indemnity insurance

The Group has taken out insurance to indemnify the Directors of the Company against third party proceedings whilst serving on the Board of the Company and of any subsidiary. This cover indemnifies all employees of the Group who serve on the Boards of all subsidiaries. These indemnity policies were in place throughout the financial year and remain in place at the date of this report

Statement of Directors' responsibilities in respect of the financial statements

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have prepared the company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law).

Under company law, 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 group and company will continue in business.

The Directors are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

James Allen and Company (Belfast) Limited

Directors' report for the year ended 31 July 2022 (continued)

The Directors are also 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.

Directors' confirmations

In the case of each Director in office at the date the directors' report is approved:

- so far as the Director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 480 (1) of the Companies Act 2006 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Act.

Small companies' exemption

This report has been prepared in accordance with special provisions relating to small companies with Part 15 of the Companies Act 2006.

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



P J Kennedy
Director
30 November 2022

James Allen and Company (Belfast) Limited

Balance sheet as at 31 July 2022

	Notes	2022 £	2021 £
Current assets			
Debtors	4	70,000	70,000
Cash at bank and in hand		3,137	3,137
Net current assets		<u>73,137</u>	<u>73,137</u>
Capital and reserves			
Called up share capital	5	9,000	9,000
Profit and loss account		50,137	50,137
Capital redemption reserve		14,000	14,000
Total shareholders' funds		<u>73,137</u>	<u>73,137</u>

The company is exempt from audit for the year ended 31 July 2022 under section 480 of the Companies Act 2006.


The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act, and the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions of the Act applicable to companies subject to the small companies regime.

The financial statements on pages 4 to 7 were approved by the board of Directors and were signed on its behalf by:



PJ Kennedy



TJ O'Mahony

Directors

30 November 2022

James Allen and Company (Belfast) Limited

Notes to the financial statements for the year ended 31 July 2022

1 General information

The Company did not trade in 2022 or 2021 and therefore no statement of income and retained earnings is presented.

The Company is a private Company limited by shares and is incorporated and domiciled in the United Kingdom. The address of the registered office is Clarendon House, 23 Clarendon Road, Belfast, BT1 3BG.

2 Statement of compliance

The individual financial statements of James Allen and Company (Belfast) Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3 Principal accounting policies

3.1 Basis of preparation

The financial statements have been prepared on a going concern basis 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 (FRS 102) and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. No critical judgements or critical accounting estimates have been made in applying the Company's accounting policies.

The following principal accounting policies have been applied consistently:

3.2 Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with, including no objection to, the use of exemptions by the Company's shareholders.

The Company has taken advantage of the following exemptions:

- The Company has taken advantage of the exemption, under FRS 102 paragraph 1.12(b) from preparing a statement of cash flows, on the basis that it is a qualifying entity and, W. & R. Barnett, Limited, includes the Company's cash flows in its own consolidated financial statements;
- from the financial instrument disclosures, required under FRS 102 paragraphs 11.39 to 11.48A and paragraphs 12.26 to 12.29, as the information is provided in the consolidated financial statement disclosures of W. & R. Barnett, Limited;
- from disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7 as the information is provided in the consolidated financial statement disclosures of W. & R. Barnett, Limited; and
- from disclosing related party transactions that are wholly owned within the same group under paragraph 33.1A from the provisions of FRS 102, on the grounds that at 31 July 2022 it was a wholly owned subsidiary.

James Allen and Company (Belfast) Limited

Notes to the financial statements for the year ended 31 July 2022

3 Principal accounting policies (continued)

3.3 Financial instruments

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

The Company enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities such as amounts owed by associated undertakings and amounts owed to related undertakings.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received.

However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

3.4 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from proceeds.

4 Debtors

	2022	2021
	£	£
Amounts owed by related parties	<u>70,000</u>	<u>70,000</u>

5 Called up share capital

	2022	2021
	£	£
Allotted and fully paid		
9,000 (2021:9,000) ordinary shares of £1 each	<u>9,000</u>	<u>9,000</u>

James Allen and Company (Belfast) Limited

Notes to the financial statements for the year ended 31 July 2022

6 Related party transactions

James Allen and Company (Belfast) Limited and Hall Finance Limited are related parties. There were no transactions conducted with this related party during the year.

The balance outstanding with this related party at 31 July 2022 was:

	2022	2021
	£	£
Amounts owed by related parties	<u>70,000</u>	<u>70,000</u>

7 Ultimate parent undertaking and controlling party

The Company's ultimate parent undertaking, and the largest group preparing consolidated financial statements and of which the Company is a member, is W&R Barnett Holdings Limited, a Company incorporated and registered in Northern Ireland. The Company's immediate parent undertaking, and the smallest group preparing consolidated financial statements and of which the Company is a member, is W. & R. Barnett, Limited, a Company incorporated and registered in Northern Ireland.

Both sets of consolidated financial statements are available at their registered office: Clarendon House, 23 Clarendon Road, Belfast.

The ultimate controlling party are the shareholders of W&R Barnett Holdings Limited.