

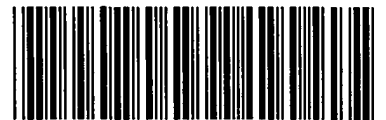
Whittle Jones Group Limited

**Directors' report and financial
statements**

Registered number 1911331

31 March 2015

WEDNESDAY



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COMPANIES HOUSE

Contents

Directors' report	1
Statement of directors' responsibilities in respect of the directors' report and the financial statements	2
Independent auditor's report to the members of Whittle Jones Group Limited	3
Profit and loss account	5
Statement of total recognised gains and losses	5
Balance sheet	6
Notes to the financial statements	7

Directors' report

The directors present their report, together with the financial statements for the year ended 31 March 2015.

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

Principal activity

The principal activities of the company during the year were property management, chartered surveying and allied professional work.

Business review

The directors are satisfied with the result for the year.

Results and dividends

The result for the financial year is £nil (2014: £nil). The directors do not recommend the payment of a dividend. (2014: £nil).

Directors

The directors who held office during the year were as follows:

GS Brown
TR Parkinson
DM Lee
MJ Grindrod
JC Kay
K Revitt (Resigned 1st April 2015)

Going concern

The directors continue to adopt the going concern basis in preparing these financial statements, as set out in note 1.

Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

By order of the board



JC Kay
Director

Lynton House
Ackhurst Park
CHORLEY
Lancashire
PR7 1NY

18/09/2015

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 judgments and 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; 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



KPMG LLP

Edward VII Quay
Navigation Way
Preston
PR2 2YF
United Kingdom

Independent auditor's report to the members of Whittle Jones Group Limited

We have audited the financial statements of Whittle Jones Group Limited for the year ended 31 March 2015 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement 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 International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

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

Opinion on other matters 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.

Independent auditor's report to the members of Whittle Jones Group Limited *(continued)*

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion: _____

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.


Martin Newsholme (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor

Chartered Accountants
Edward VII Quay
Navigation Way
Ashton on Ribble
Preston
PR2 2YF

22 September 2015

Profit and loss account

for the year ended 31 March 2015

	Note	2015 £000	2014 £000
Turnover	1	2,818	2,916
Cost of sales		(963)	(1,007)
Gross profit		1,855	1,909
Administrative expenses		(1,855)	(1,909)
Profit on ordinary activities before taxation	2	-	-
Taxation on profit on ordinary activities	5	-	-
Profit for the financial year		-	-

All amounts relate to continuing activities.

There was no material difference between the reported profit and the historical cost profit of the company.

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

Statement of total recognised gains and losses

for the year ended 31 March 2015

The profit and loss account includes the only gains and losses of the company for the current and prior year.

Balance sheet

as at 31 March 2015

	Note	2015 £000	2014 £000
Fixed assets			
Tangible assets	6	60	106
Current assets			
Debtors	7	254	249
Cash at bank and in hand		2	807
		<u>256</u>	<u>1,056</u>
Creditors: amounts falling due within one year	8	<u>(238)</u>	<u>(1,084)</u>
Net current assets / (liabilities)		<u>18</u>	<u>(28)</u>
Net assets		<u>78</u>	<u>78</u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	77	77
Equity shareholders' funds	11	<u>78</u>	<u>78</u>

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

Approved by the board of directors on 12/09/2015 and signed on its behalf by:



JC Kay
 Director

Registered number 1911331

Notes to the financial statements

1 Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material to the financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements.

Going concern

The company participates in the centralised treasury and banking arrangements of Northern Trust Group Limited and its subsidiaries. The following applies to the funding position of the group:

The group's activities are funded through a combination of bank facilities and cash generated from operations. The group refinanced during the financial year and secured new loan facilities of £238m for a five year term from 19 June 2014. Throughout the year, and in the subsequent period to date, the group has complied with the terms of its facilities.

The directors have prepared detailed forecasts which show that the group will continue to operate within the terms of its facilities for the foreseeable future. As a result the directors consider it appropriate for the company to adopt the going concern basis.

Related party transactions

As the company is a wholly owned subsidiary of Northern Trust Group Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year. All turnover arises in the United Kingdom.

Tangible fixed assets and depreciation

The cost of tangible fixed assets less their estimated residual value is written off on a straight line basis over their useful lives. The principal annual rates in use are:

Plant and machinery	-	25%
Motor Vehicles	-	25%

Taxation

The charge for taxation is based on the result for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Full provision without discounting is made for deferred taxation in accordance with FRS 19.

Pensions

The company makes employer contributions to defined contribution pension schemes on behalf of certain of its employees. Contributions are charged to the profit and loss account as they become payable.

Notes (continued)

2 Profit on ordinary activities before taxation

	2015 £000	2014 £000
<i>Profit on ordinary activities before taxation after charging:</i>		
Depreciation on owned assets	51	55
Operating lease rentals	118	116
Auditor's remuneration:		
- in respect of the statutory audit of these financial statements	10	4
- in respect of taxation services provided	2	2
	<u> </u>	<u> </u>

3 Staff numbers and costs

	2015 £000	2014 £000
<i>Employee costs (including directors):</i>		
Wages and salaries	1,459	1,440
Social security costs	171	161
Other pension costs	55	50
	<u> </u>	<u> </u>
	<u>1,685</u>	<u>1,651</u>

The average number of persons employed by the company during the year (including directors) was:

	2015 Number	2014 Number
Operational	44	43
Management and administration	6	6
	<u> </u>	<u> </u>
	<u>50</u>	<u>49</u>

4 Directors' remuneration

Directors remuneration of £157,000 (2014: £150,000) includes pension contributions of £9,000 (2014: £9,000).

The number of directors to whom benefits are accruing under the defined contribution pension schemes is two (2014: two).

Notes (continued)

5 Taxation

	2015 £000	2014 £000
UK corporation tax at 21% (2014: 23%)	-	-
	2014 £000	2014 £000
Profit on ordinary activities before taxation	-	-
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% (2014: 23%)	-	-
Effects of:		
Expenses not deductible for tax purposes	-	2
Capital allowances in excess of depreciation	5	5
Group relief claimed	(5)	(7)
Current tax charge for the period	-	-

6 Tangible fixed assets

	Plant and Machinery £000	Total £000
Cost		
At 1 April 2014	245	245
Additions	5	5
Disposals	(5)	(5)
At 31 March 2015	245	245
Depreciation		
At 1 April 2014	139	139
Charge for year	51	51
Disposals	(5)	(5)
At 31 March 2015	185	185
Net book value		
At 31 March 2015	60	60
At 1 April 2014	106	106

Notes (continued)

7 Debtors

	2015 £000	2014 £000
Trade debtors	24	33
Amounts owed by group undertakings	38	1
Prepayments and accrued income	87	153
Other debtors	105	62
	<u>254</u>	<u>249</u>

8 Creditors

	2015 £000	2014 £000
<i>Amounts falling due within one year</i>		
Trade creditors	20	861
Amounts owed to group undertakings	54	50
Other taxation and social security	37	41
Accruals and deferred income	127	132
	<u>238</u>	<u>1,084</u>

9 Called up share capital

	2015 £000	2014 £000
<i>Authorised</i>		
5,000 ordinary shares of £1 each	5	5
<i>Allotted, called up and fully paid</i>		
1,050 ordinary shares of £1 each	1	1

10 Reserves

	Profit and loss account £000
At 1 April 2014 and 31 March 2015	<u>77</u>

11 Reconciliation of movements in shareholders' funds

	2015 £000	2014 £000
Profit for the financial year	-	-
Shareholders' funds at beginning of year	78	78
	<u>78</u>	<u>78</u>
Shareholders' funds at end of year	<u>78</u>	<u>78</u>

Notes (continued)

12 Pensions

Certain of the company's employees are members of defined contribution pension schemes. The assets of the schemes are held separately from those of the company in independently administered funds. The pension cost charge represents pension contributions payable by the company to the schemes and amounted to £55,000 (2014: £50,000).

There were accrued contributions at the end of the financial year of £7,000 (2014: £7,000).

13 Contingent liabilities

The company is party to group banking arrangements for Northern Trust Company Limited. Consequently, it is jointly and severally liable for the loans and overdrafts of Northern Trust Company Limited and certain of its fellow subsidiary undertakings. At 31 March 2015 the net liability across the group under this guarantee amounted to £213,745,000 (2014: £215,707,000).

14 Related party transactions

During the year management fees of £122,000 (2014: £128,000) were received from Rumney-Manor Limited. An amount of £nil (2014: £nil) was owed by Rumney-Manor as at 31 March 2015. The family interests of Mr TJ Hemmings are shareholders in the ultimate parent company of Whittle Jones Group Limited and Rumney-Manor Limited.

15 Ultimate parent company

The ultimate parent company in the UK is Northern Trust Group 1 Limited, a company registered in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Northern Trust Group 1 Limited. The smallest group in which the results of the company are consolidated is that headed by Northern Trust Group Limited. The consolidated financial statements of Northern Trust Group 1 Limited and Northern Trust Group Limited are available to the public and may be obtained from:

The Registrar of Companies
Companies House
Crown Way
CARDIFF
CF14 3UZ