

Churchill Fine Bone China (Holdings) Limited

Annual report

for the year ended 31 December 2014

Registered number: 2130629

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Churchill Fine Bone China (Holdings) Limited

**Annual report
for the year ended 31 December 2014**

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Churchill Fine Bone China (Holdings) Limited

Directors and advisers

Directors

A D Roper
D J S Taylor

Secretary and registered office

D J S Taylor ACA
No 1 Marlborough Way
Sandyford
Stoke on Trent
ST6 5NZ

Solicitors

Addleshaw Goddard LLP
100 Barbirolli Square
Manchester
M2 3AB

Bankers

Lloyds Bank plc
8th Floor
40 Spring Gardens
Manchester
M2 1EN

Churchill Fine Bone China (Holdings) Limited

Directors' report for the year ended 31 December 2014

The directors present their report and the unaudited financial statements for the year ended 31 December 2014.

Principal activities

Following the transfer of its assets to Churchill China plc in 1996 the company has not traded.

Dividends and transfers to reserves

The directors do not recommend the payment of a dividend (2013: £nil).

Directors

The directors of the company who served during the year and since the year ended 31 December 2014 were as follows:

A D Roper
D J S Taylor

Directors interests

None of the directors had any interests in the shares of the company at 31 December 2014. Directors' interests in the shares of the parent company, Churchill China plc, may be found in the directors' report of that company.

Taxation status

The company was not a close company within the meaning of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year.

Directors' responsibilities

The directors are required by UK company law to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that year.

The directors confirm that suitable accounting policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 December 2014. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

Churchill Fine Bone China (Holdings) Limited

Directors' report for the year ended 31 December 2014 (continued)

Directors' responsibilities

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Auditors

In accordance with Section 485 (1) of the Companies Act 2006, the Company resolved on 20 December 1999 not to appoint auditors.

By order of the Board

A handwritten signature in dark ink, appearing to be 'D J S Taylor', followed by a horizontal line.

D J S Taylor
Secretary
26 March 2015

Churchill Fine Bone China (Holdings) Limited

Balance sheet as at 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Investments	3	100,100	100,100
Debtors: Amounts falling due after more than one year	4	230,504	230,504
Creditors: Amounts falling due after more than one year	5	(35,419)	(35,419)
Net assets		295,185	295,185
Capital and reserves			
Called up share capital	6	120,950	120,950
Share premium account	7	143,750	143,750
Capital redemption reserve	7	4,050	4,050
Profit and loss account	7	26,435	26,435
Equity shareholders' funds	8	295,185	295,185

For the year ended 31 December 2014 the Company was entitled to exemption under section 480 (1) of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in accordance with section 476 (1) – (3).

The Directors acknowledge their responsibility for: (i) ensuring the Company keeps accounting records which comply with section 386; and (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 394, and which otherwise comply with the requirements of the Companies Act relating to accounts, as far as applicable to the Company.

The financial statements on pages 4 to 7 were approved by the Board of Directors on 26 March 2015 and were signed on its behalf by:



D J S Taylor
Director

Churchill Fine Bone China (Holdings) Limited

Notes to the financial statements for the year ended 31 December 2014

1 Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

Basis of accounting

The financial statements are prepared in accordance with the historical cost convention.

Consolidation

The financial statements contain information about Churchill Fine Bone China (Holdings) Limited as an individual company and do not contain consolidated information as an intermediate parent of a group. The company is exempt under Section 228 of the Companies Act 1985 from the requirement to prepare consolidated financial statements as it and its subsidiaries are included by full consolidation in the consolidated financial statements of its parent, Churchill China plc, a company registered in Great Britain.

Cash flow

The Company is a wholly owned subsidiary of Churchill China plc and the cash flows of the company are included in the consolidated group cash flow statement of Churchill China plc. Consequently, the company is exempt under the terms of Financial Reporting Standard No 1 from publishing a cash flow statement.

Related party transactions

The company is a wholly owned subsidiary of Churchill China plc. The company is therefore exempt from disclosing transactions with fellow wholly owned subsidiaries and investors of the group under the terms of Financial Reporting Standard No 8.

2 Employee information

The average weekly number of persons (including executive directors) employed by the company during the year was 2 (2013: 2). There were no staff costs for these persons.

Churchill Fine Bone China (Holdings) Limited

Notes to the financial statements for the year ended 31 December 2014 (continued)

3 Fixed asset investments

	Interest in group undertakings
	£
Cost	
At 1 January 2014 and at 31 December 2014	100,100

Interest in group undertakings comprise the cost of investments in subsidiary undertakings.

Name of company	Description of shares held	Proportion of nominal value of issued shares held	Principal activity
Churchill Fine Bone China Limited	Ordinary	100%	Dormant
Elizabethan Fine Bone China Limited	Ordinary	100%	Dormant
Churchill Tableware Limited (formerly Rosina China Limited)	Ordinary	100%	Dormant

All the company's subsidiary undertakings are registered in Great Britain.

4 Debtors

	2014	2013
	£	£
Amounts falling due after more than one year		
Amounts due from group companies	230,504	230,504

5 Creditors: amounts falling due after more than one year

	2014	2013
	£	£
Amounts due to group companies	35,417	35,417
Accruals and deferred income	2	2
	35,419	35,419

Churchill Fine Bone China (Holdings) Limited

Notes to the financial statements for the year ended 31 December 2014 (continued)

6 Called up share capital

	2014	2013
	£	£
Authorised		
125,000 ordinary shares of £1 each	125,000	125,000
Allotted, called up and fully paid		
120,950 ordinary shares of £1 each	120,950	120,950

7 Share premium account and reserves

	Share premium account	Capital Redemption reserve	Profit and loss account
	£	£	£
At 1 January 2014 and 31 December 2014	143,750	4,050	26,435

8 Reconciliation of movements in shareholders' funds

	2014	2013
	£	£
Opening and closing shareholders' funds	295,185	295,185

9 Contingent liabilities

The company has guaranteed the bank overdrafts of other group companies. At 31 December 2014 the overdrafts of these companies amounted to £nil (2013 £nil).

10 Ultimate parent company

The directors regard Churchill China plc, a company registered in Great Britain, as the immediate parent Company and the ultimate controlling party. According to the register kept by the company, Churchill China plc has a 100% interest in the ordinary share capital of Churchill Fine Bone China (Holdings) Limited at 31 December 2014. Copies of the parent's consolidated financial statements may be obtained from the Company Secretary.