

**KING & CO LIMITED**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**



**KING & CO LIMITED**

**COMPANY INFORMATION**

<b>Director</b>	CM Ireland
<b>Company secretary</b>	RH Webster
<b>Registered number</b>	02178289
<b>Registered office</b>	30 Warwick Street London W1B 5NH

## **KING & CO LIMITED**

### **CONTENTS**

	<b>Page</b>
<b>Strategic report</b>	<b>1</b>
<b>Director's report</b>	<b>2</b>
<b>Director's responsibilities statement</b>	<b>3</b>
<b>Income statement</b>	<b>4</b>
<b>Statement of financial position</b>	<b>5</b>
<b>Statement of changes in equity</b>	<b>6</b>
<b>Notes to the financial statements</b>	<b>7 - 9</b>

**KING & CO LIMITED**

**STRATEGIC REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**Business review**

The financial position of the Company, as shown on page 5, is considered to be satisfactory by the director.

**Principal risks and uncertainties**

From the perspective of the Company, the risks are integrated with the principal risks of the group and are managed in accordance with group guidelines.

In relation to the assessment and monitoring of economic, political and regulatory risks, the Company is continuing to evaluate the impact of the outcome of the recent referendum in relation to the UK's membership of the EU on the company's business strategy and business risks in the short, medium and long term. In the short term there is no significant impact expected on the Company's business activities, there will be no immediate change in business strategy, and it does not affect the going concern position of the Company. Over the course of the expected two year transition period following a notification of intention to leave the EU, the Company will continue to closely monitor developments and will make appropriate changes to the business strategy once the outcome of the referendum result and its impact on the UK and European real estate services industry is more certain.

This report was approved by the board on 27 JUNE 2017

and signed on its behalf.

A handwritten signature in black ink, appearing to read 'RH Webster', written over a dotted line.

**RH Webster**  
Secretary

**KING & CO LIMITED**

**DIRECTOR'S REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

The director presents his report and the financial statements for the year ended 31 December 2016.

**Principal activity**

The Company is dormant and did not trade in the current or preceding year. It is not expected to trade in the foreseeable future.

**Director**

The director who served during the year was:

CM Ireland

This report was approved by the board on 27 JUNE 2017 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'RH Webster', is written over the printed name and title.

RH Webster  
Secretary

## **KING & CO LIMITED**

### **DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2016**

The director is responsible for preparing the Strategic report, the Director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company law the director must not approve the financial statements unless he is satisfied that they 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 director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

**KING & CO LIMITED**

**INCOME STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2016**

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 7 to 9 form part of these financial statements.

**KING & CO LIMITED**  
**REGISTERED NUMBER:02178289**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2016**

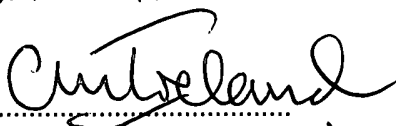
	Note	2016 £	2015 £
<b>Current assets</b>			
Cash at bank and in hand	4	2	2
		<u>2</u>	<u>2</u>
<b>Total assets less current liabilities</b>		<b>2</b>	<b>2</b>
<b>Net assets</b>		<u><b>2</b></u>	<u><b>2</b></u>
<b>Capital and reserves</b>			
Called up share capital	5	2	2
		<u><b>2</b></u>	<u><b>2</b></u>

For the year ended 31 December 2016 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on  
27 JUNE 2017

  
.....  
**CM Ireland**  
Director

The notes on pages 7 to 9 form part of these financial statements.



**KING & CO LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2016**

	<b>Called up share capital</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>
At 1 January 2016	2	2
Other comprehensive income for the year	-	-
Total comprehensive income for the year	-	-
At 31 December 2016	2	2

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	<b>Called up share capital</b>	<b>Total equity</b>
	<b>£</b>	<b>£</b>
At 1 January 2015	2	2
Other comprehensive income for the year	-	-
Total comprehensive income for the year	-	-
At 31 December 2015	2	2

The notes on pages 7 to 9 form part of these financial statements.

## KING & CO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

#### 1. Accounting policies

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The functional and presentation currency of these financial statements is pound sterling rounded to the nearest pound.

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 (see note 2).

##### 1.2 Financial reporting standard 102 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 26 Share-based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Jones Lang LaSalle Incorporated as at 31 December 2016 and these financial statements may be obtained from 200 East Randolph Drive, Chicago, Illinois 60601, USA.

##### 1.3 Going concern

The financial statements have been prepared on the going concern basis which the directors believe to be appropriate for the following reasons:

- The directors assessed the Company's financial position, and they have a reasonable expectation that the Company will be able to continue in operational existence for the foreseeable future;
- There are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the Company to continue as a going concern.

On the basis of their assessment the directors believe that it remains appropriate to prepare the financial statements on a going concern basis.

## KING & CO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

#### 1. Accounting policies (continued)

##### 1.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The director has not made any judgements in the process of applying the accounting policies that have a significant effect on the amounts recognised in the financial statements other than already disclosed in the notes to the accounts or made any key assumptions concerning the future and any other key sources of estimation uncertainty at the reporting date, that have a significant risk of resulting in material adjustments to the carrying amounts of assets and liabilities within the next financial year.

#### 3. Employees

The Company has no employees other than the director, who did not receive any remuneration (2015: £NIL).

#### 4. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	2	2
	<u>2</u>	<u>2</u>

#### 5. Share capital

	2016 £	2015 £
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

## KING & CO LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

#### 6. Controlling party

The Company's immediate parent company during the year was King Sturge Holdings Limited, a company incorporated in England and Wales, and the ultimate parent company is Jones Lang LaSalle Incorporated, a company incorporated in Maryland, USA.

The only group in which the financial statements of the Company are consolidated is that headed by Jones Lang LaSalle Incorporated. Copies of the group financial statements of Jones Lang LaSalle Incorporated can be obtained from Jones Lang LaSalle Incorporated, 200 East Randolph Drive, Chicago, Illinois 60601.