

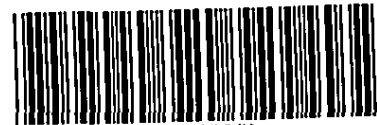
# **Just Wills Limited**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

7 Months ended  
31 December 2010

(Registered Number 2427464)

THURSDAY



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## Company Information

### **DIRECTORS**

D J McMaster  
A Barnes  
RS Shipperley  
DC Livesey  
AS Gill  
MJ Oliver

### **REGISTERED OFFICE AND PRINCIPAL PLACE OF BUSINESS**

Medway House  
Cantelupe Road  
East Grinstead  
West Sussex  
RG19 3BJ

### **REGISTERED NUMBER**

2427464

### **BANKERS**

Bardays Bank Plc  
17-21 High Street  
East Grinstead  
West Sussex  
RH19 3AH

## Directors' Report

The Directors present their annual report and financial statements for the seven month period ended 31 December 2010

### PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The principal activity of the Company is that of will writing services

### DIRECTORS

The directors who served during the period were

D J McMaster  
ADD Crichton (resigned 13<sup>th</sup> September 2011)  
AD Neale (resigned 13<sup>th</sup> September 2011)  
C Phillips (resigned 31<sup>st</sup> October 2010)

The following directors were appointed after the period end

A Barnes (appointed 8<sup>th</sup> February 2011)  
RS Shipperley (appointed 13<sup>th</sup> September 2011)  
DC Livesey (appointed 13<sup>th</sup> September 2011)  
AS Gill (appointed 13<sup>th</sup> September 2011)  
MJ Oliver (appointed 13<sup>th</sup> September 2011)

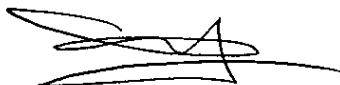
### CHARITABLE AND POLITICAL DONATIONS

During the period the Company made no donations to charities. No contributions were made for political purposes

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

By order of the board

DJ McMaster  
Director



-----  
14 September 2011

Medway House  
Cantelupe Road  
East Grinstead  
West Sussex  
RG19 3BJ

## Profit and Loss Account

FOR THE PERIOD ENDED 31 DECEMBER 2010

	Notes	7 Month Period ended 31 Dec 2010 £	12 Month Period ended 31 May 2010 £
Revenue	1	279,105	322,610
Cost of sales		<u>(146,709)</u>	<u>(126,330)</u>
Gross profit		132,396	196,280
Administrative expenses	2	<u>(188,657)</u>	<u>(259,706)</u>
Loss from operations		(56,261)	(63,426)
Interest receivable		-	-
Interest payable		<u>-</u>	<u>-</u>
Loss before tax		(56,261)	(63,426)
Taxation		<u>-</u>	<u>-</u>
Loss for the financial period		<u><u>(56,261)</u></u>	<u><u>(63,426)</u></u>

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

## Balance Sheet

AT 31 DECEMBER 2010

	Notes	£000	31 Dec 2010 £	£000	31 May 2010 £
<b>Fixed assets</b>					
Tangible assets	3		1,516		2,616
<b>Current assets</b>					
Debtors	4	271,652		255,359	
Cash at bank and in hand		229		178	
<b>Total current assets</b>			<b>271,881</b>		<b>255,537</b>
<b>Total assets</b>			<b>273,397</b>		<b>258,153</b>
<b>Current liabilities</b>					
Creditors amounts falling due within one year	5	(2,145,720)	(2,145,720)	(2,074,215)	(2,074,215)
<b>Total current liabilities</b>					
<b>Net current liabilities</b>			<b>(1,872,323)</b>		<b>(1,816,062)</b>
<b>Equity</b>					
Share capital	6	100,000		100,000	
Profit and loss account		(1,972,323)		(1,916,062)	
<b>Total equity and liabilities</b>			<b>(1,872,323)</b>		<b>(1,816,062)</b>

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (effective April 2008)

For the financial period ended 31 December 2010 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the Company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act, and for preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial period and of its profit or loss for the financial period, in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company

These financial statements were approved by the Board of Directors on 14 September 2011 and signed on its behalf by



DJ McMaster  
Director

Company registration number 2427464

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

## NOTES TO FINANCIAL STATEMENTS *(continued)*

### 1 Accounting policies

Just Wills Limited (the "Company") is a company incorporated and domiciled in the UK. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's accounts.

#### a) Basis of accounting

The Financial Statements are presented in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The Company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

#### Measurement convention

These financial statements are prepared on the historical cost basis.

#### Currency presentation

These financial statements are presented in pounds sterling.

#### Going concern

The directors believe that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

#### b) Revenue recognition

Revenue, which excludes value added tax, represents net invoiced sales of goods and services.

#### c) Trade and other debtors

Trade and other debtors are stated at their nominal amount (discounted if material) less any provision for doubtful debts.

#### d) Trade and other creditors

Trade and other payables are stated at their nominal value.

## NOTES TO FINANCIAL STATEMENTS *(continued)*

### 2 Expenses and auditors' remuneration

	7 Month Period ended 31 Dec 2010 £	12 Month Period ended 31 May 2010 £
Included in loss is the following		
Depreciation of tangible fixed assets	1,100	4,870
Operating lease rentals		
- Equipment	6,563	4,503
Auditors' remuneration		
Audit of these financial statements	-	1,500
All other services	-	4 500
	<u>          </u>	<u>          </u>

### 3 Property, plant and equipment

	Leasehold improvements £000	Fixtures & fittings £000	Office Equipment £000	Total £000
<b>Cost</b>				
At 1 June 2010	12,217	11,968	26,908	51,093
Additions	-	-	-	-
<b>At 31 December 2010</b>	<u>12,217</u>	<u>11,968</u>	<u>26,908</u>	<u>51,093</u>
<b>Accumulated depreciation and impairment</b>				
At 1 June 2010	12,217	11,968	24,292	48,477
Depreciation charge for the period	-	-	1,100	1,100
<b>At 31 December 2010</b>	<u>12,217</u>	<u>11,968</u>	<u>25,392</u>	<u>49,577</u>
<b>Carrying amounts</b>				
At 31 May 2010	<u>-</u>	<u>-</u>	<u>2,616</u>	<u>2,616</u>
<b>At 31 December 2010</b>	<u>-</u>	<u>-</u>	<u>1,516</u>	<u>1,516</u>

### 4 Trade and other debtors

	31 Dec 2010 £	31 May 2010 £
Trade debtors	49,857	41,927
Amounts owed by group undertakings	206,172	207 842
Prepayments and accrued income	10,279	4,066
Other debtors	5,344	1,524
	<u>271,652</u>	<u>255,359</u>

### 5 Creditors amounts falling due within one year

	31 Dec 2010 £	31 May 2010 £
Bank overdraft	22,223	19 181
Trade creditors	95,985	45,236
Other taxes and social security costs	21,573	28,471
Amounts owed to group undertakings	1,913,466	1,924,675
Other creditors	92,473	56,652
	<u>2,145,720</u>	<u>2,074,215</u>

### 6 Share capital

	31 Dec 2010 £	31 May 2010 £
Allotted, called up and fully paid		
100,000 £1 Ordinary shares	<u>100,000</u>	<u>100,000</u>



## NOTES TO FINANCIAL STATEMENTS *(continued)*

### 7 Reserves

	Profit and loss account £
At 31 May 2010	(1,916,062)
Loss for the period	(56,261)
At 31 December 2010	<u>(1,972,323)</u>

### 8 Capital and operating lease commitments

The Company had no capital commitments at the period end (May 2010 nil)

The Company has no annual commitments due under operating leases in respect of rental payable on land and buildings or equipment

### 9 Ultimate parent undertaking

The Company is a wholly owned subsidiary of Just Wills Group Limited, which is registered in the United Kingdom. The largest group in which the results are consolidated is that headed by Just Wills Group Limited. Group consolidated accounts of this company are available to the public and can be obtained from

Companies House  
Crown Way  
Cardiff  
CF4 3UZ