

Jack L. Israel Limited

Annual Report and Unaudited Financial Statements

Year Ended 31 March 2023

Registered No. 03046306



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Registered No: 03046306

Company information

Director

T Okura

Secretary

T Okura

Registered Office

Royal Liver Building
Pier Head
Liverpool
L3 1NX

Director's report

The director presents their report and the unaudited accounts for the year ended 31 March 2023.

Principal activity

The company has not traded during the current or prior years and consequently no profit and loss account has been prepared.

Director and their interests

The director who served during the year and thereafter was:

T Okura

The director, as at 31 March 2023, had no disclosable interest in the share capital of the company or of any other UK group company during the year. The director is not required to disclose interests in the shares of overseas group companies in this report.

Auditor

The company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The director's report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Approved by the Board and signed on its behalf by:

Tatsuo Okura

T Okura
Secretary

5 December 2023

Balance sheet

As at 31 March 2023

	Notes	2023 £'000	2022 £'000
Creditors: amounts falling due within one year	2	(2,460)	(2,460)
Net liabilities		<u>(2,460)</u>	<u>(2,460)</u>
Capital and reserves			
Called-up share capital	3	-	-
Goodwill write-off reserve	4	(2,040)	(2,040)
Profit and loss account	4	(420)	(420)
Shareholders' deficit		<u>(2,460)</u>	<u>(2,460)</u>

Statements

Jack L. Israel Limited (registered number 03046306) did not trade during the current period or preceding period and has made neither profit nor loss, nor any other comprehensive income.

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements on pages 1 to 7 were approved and authorised for issue by the Board of Directors on 5 December 2023.

Signed on behalf of the Board of Directors

Tatsuo Okura

T Okura
Director

Notes to the financial statements

For the year ended 31 March 2023

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding year.

a. General information and basis of accounting

Jack L Israel Limited (the company) is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 2. The nature of the company's operation and its principal activities are set out in the director's report on page 3.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates. The financial statements have been prepared in accordance with FRS 101 (Financial Reporting Standard 101) "Reduced Disclosure Framework" as issued by the Financial Reporting Council.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of comparative information in respect of certain assets, IFRS financial instruments, presentation of a cash flow statement, standards not yet effective, impairment of assets and related party transactions.

Where relevant, equivalent disclosures have been given in the group accounts of Princes Limited. The group accounts of Princes Limited are available to the public and can be obtained as set out in note 6.

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of IAS 17 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 or value in use in IAS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can assess at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Notes to the financial statements (continued)

For the year ended 31 March 2023

1. Accounting policies (continued)

b. Accounting policies

The principal accounting policies adopted are set out below.

Financial liabilities and equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The company derecognises financial liabilities when, and only when, the company's obligations are discharged, cancelled or they expire.

Information regarding directors and employees

The company had no employees during the current and preceding year.

No emoluments were payable to the director of the company during the current and preceding financial year.

2. Creditors: amounts falling due within one year

The amount owed to other group undertakings is unsecured and non-interest bearing and has no set repayment date.

	2023 £'000	2022 £'000
Amounts owed to group undertakings	2,460	2,460

3. Called-up share capital

	2023 £'000	2022 £'000
<i>Authorised</i>		
1,000 ordinary shares of £1 each	1	1
<i>Allotted, called up and fully paid</i>		
2 Ordinary shares of £1 each	-	-

Notes to the financial statements (continued)

For the year ended 31 March 2023

4. Reserves

	2023 £'000	2022 £'000
Non-distributable - goodwill write off reserve	2,040	2,040
Distributable - profit and loss account	420	420
	<u>2,460</u>	<u>2,460</u>

5. Related party transactions

The cost of the confirmation statement fee was borne by the Company's parent company without any right of reimbursement.

6. Ultimate parent company and controlling party

The ultimate controlling party and the parent undertaking of the largest group of which the company is a member and for which group accounts are prepared is the Mitsubishi Corporation, a company incorporated in Japan.

Princes Limited, registered in England, is the parent undertaking of the smallest group of which the company is a member and for which group accounts are prepared.

The accounts of Princes Limited are available to the public from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF4 3UZ.

Copies of the group accounts of Mitsubishi Corporation are available from the following address:

Investor Relations Office
Mitsubishi Corporation
3-1 Marunouchi
2-Chome
Chiyoda-Ku
Tokyo
100-8086
Japan