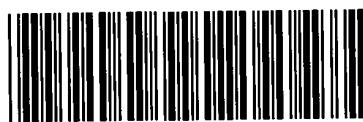


COMPANY REGISTRATION NUMBER: 03186028

**Johnson Investments Limited**  
**Unaudited Financial Statements**  
**30 April 2017**



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COMPANIES HOUSE

**FERGUSON MAIDMENT & CO.**

Chartered accountant  
167 Fleet Street  
London  
EC4A 2EA

# **Johnson Investments Limited**

## **Financial Statements**

**Year ended 30 April 2017**

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**Johnson Investments Limited**  
**Officers and Professional Advisers**

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<b>The board of directors</b>	Ronald. E. Johnson Margaret. C Johnson
<b>Company secretary</b>	Ronald. E. Johnson
<b>Registered office</b>	Ferguson Maidment & Co 8th Floor 167 Fleet Street London EC4A 2EA
<b>Accountants</b>	Ferguson Maidment & Co. Chartered accountant 167 Fleet Street London EC4A 2EA
<b>Bankers</b>	Lloyds TSB 152-154 Walton Road East Molesey Surrey KT8 0HP

# **Johnson Investments Limited**

## **Directors' Report**

**Year ended 30 April 2017**

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The directors present their report and the unaudited financial statements of the company for the year ended 30 April 2017.

### **Directors**

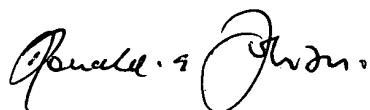
The directors who served the company during the year were as follows:

Ronald. E. Johnson  
Margaret. C Johnson

### **Small company provisions**

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

This report was approved by the board of directors on 23 November 2017 and signed on behalf of the board by:



Ronald. E. Johnson  
Director

Registered office:  
Ferguson Maidment & Co  
8th Floor  
167 Fleet Street  
London  
EC4A 2EA

## Johnson Investments Limited

### Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Johnson Investments Limited

Year ended 30 April 2017

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As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 April 2017, which comprise the statement of income and retained earnings, statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

*Ferguson Maidment & Co.*

FERGUSON MAIDMENT & CO.  
Chartered accountant

167 Fleet Street  
London  
EC4A 2EA

*15 February 2018*

**Johnson Investments Limited**  
**Statement of Income and Retained Earnings**  
**Year ended 30 April 2017**

	Note	2017 £	2016 £
<b>Turnover</b>		<b>42,272</b>	40,571
<b>Gross profit</b>		<b>42,272</b>	40,571
Administrative expenses		<b>13,565</b>	25,479
<b>Operating profit</b>		<b>28,707</b>	15,092
Income from shares in group undertakings		<b>10,000</b>	–
Interest payable and similar expenses	4	<b>4,960</b>	5,172
<b>Profit before taxation</b>		<b>33,747</b>	9,920
Tax on profit		<b>4,734</b>	1,914
<b>Profit for the financial year and total comprehensive income</b>		<b>29,013</b>	8,006
Dividends paid and payable		<b>(56,000)</b>	(45,000)
<b>Retained earnings at the start of the year</b>		<b>430,823</b>	467,817
<b>Retained earnings at the end of the year</b>		<b>403,836</b>	430,823

All the activities of the company are from continuing operations.

The notes on pages 7 to 12 form part of these financial statements.

# Johnson Investments Limited

## Statement of Financial Position

30 April 2017

	Note	2017 £	£	2016 £
<b>Fixed assets</b>				
Tangible assets	5		709,258	709,258
Investments	6		203,647	203,647
			<u>912,905</u>	<u>912,905</u>
<b>Current assets</b>				
Debtors	7	53,881		50,683
Cash at bank and in hand		16,758		53,813
		<u>70,639</u>		<u>104,496</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>104,784</u>		<u>89,668</u>
<b>Net current (liabilities)/assets</b>			<u>(34,145)</u>	<u>14,828</u>
<b>Total assets less current liabilities</b>			<u>878,760</u>	<u>927,733</u>
<b>Creditors: amounts falling due after more than one year</b>	9		<u>138,327</u>	<u>160,313</u>
<b>Net assets</b>			<u>740,433</u>	<u>767,420</u>

The statement of financial position  
continues on the following page.

The notes on pages 7 to 12 form part of these financial statements.

**Johnson Investments Limited**  
**Statement of Financial Position** *(continued)*  
**30 April 2017**

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	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		100	100
Revaluation reserve		336,497	336,497
Profit and loss account		403,836	430,823
<b>Members funds</b>		<u>740,433</u>	<u>767,420</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 23 November 2017, and are signed on behalf of the board by:



Ronald. E. Johnson  
Director

Company registration number: 03186028

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The notes on pages 7 to 12 form part of these financial statements.

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# **Johnson Investments Limited**

## **Notes to the Financial Statements**

**Year ended 30 April 2017**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Ferguson Maidment & Co, 8th Floor, 167 Fleet Street, London, EC4A 2EA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The accounts are prepared on the going concern basis and on the assumption that the company will continue to receive financial support from its directors and shareholders.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 May 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

**Johnson Investments Limited**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 April 2017**

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**3. Accounting policies** *(continued)*

**Income tax** *(continued)*

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

**Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

**Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

**Johnson Investments Limited**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 April 2017**

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**3. Accounting policies** *(continued)*

**Investments in joint ventures** *(continued)*

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**4. Interest payable and similar expenses**

	2017	2016
	£	£
Interest on banks loans and overdrafts	<u>4,960</u>	<u>5,172</u>

**Johnson Investments Limited**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 April 2017**

**5. Tangible assets**

	Freehold property £	Long leasehold property £	Total £
<b>Cost</b>			
At 1 May 2016 and 30 April 2017	540,000	169,258	<b>709,258</b>
<b>Depreciation</b>			
At 1 May 2016 and 30 April 2017	—	—	—
<b>Carrying amount</b>			
At 30 April 2017	540,000	169,258	<b>709,258</b>

**6. Investments**

	Shares in group undertakings £
<b>Cost</b>	
At 1 May 2016 and 30 April 2017	<b>203,647</b>
<b>Impairment</b>	
At 1 May 2016 and 30 April 2017	—
<b>Carrying amount</b>	
At 30 April 2017	<b>203,647</b>

**Subsidiary undertakings:**

Company Holding	Country of incorporation
Johnson Investments (Flats) Ltd	England & Wales 100% (dissolved on 05.01.2016)
Burnham Properties Ltd.	England & Wales 100%

**7. Debtors**

	2017 £	2016 £
Trade debtors	19,703	17,505
Amounts owed by group undertakings and undertakings in which the company has a participating interest	24,244	29,244
Other debtors	9,934	3,934
	<b>53,881</b>	<b>50,683</b>

**Johnson Investments Limited**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 30 April 2017**

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**8. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>20,000</b>	20,000
Trade creditors	<b>12,415</b>	14,784
Corporation tax	<b>4,750</b>	2,000
Social security and other taxes	<b>2,284</b>	2,639
Provision for sinking fund	<b>11,496</b>	11,496
Other creditors	<b>53,839</b>	38,749
	<b><u>104,784</u></b>	<b><u>89,668</u></b>

The terms of the secured loans are as follows:-

The bank loan balance of £158,327 is secured on leasehold and freehold premises at 2a and 4-14 Central Road, Surrey and by a floating charge over the Company's assets, repayable by 2023 in quarterly instalments. Interest is payable at a tracker rate of 1.6% above base rate.

**9. Creditors: amounts falling due after more than one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b><u>138,327</u></b>	<b><u>160,313</u></b>

**10. Related party transactions**

The company was under the control of Mr R.E. Johnson throughout the current year and previous year.

At the Balance sheet date, Equitable Investments Limited owed £24,244 to the company, the year in which Mr R. E and Mrs M. C Johnson individually hold 25% ordinary shares and Mr R. E. Johnson is also a director.

During the year the dividends of £28,560 and £27,440 were declared to R.E and M.C.Johnson respectively.

**11. Controlling party**

The company holds 100% shares in Burnham Properties Ltd. The company is exempt from preparing consolidated accounts under section 405 of the Companies Act 2006.

# **Johnson Investments Limited**

## **Notes to the Financial Statements** *(continued)*

**Year ended 30 April 2017**

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### **12. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 May 2015.

No transitional adjustments were required in equity or profit or loss for the year.