

PIPERHURST DESIGN LIMITED

Directors' report and financial statements

for the year ended 31 December 2016

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PIPERHURST DESIGN LIMITED

Company Information

Directors	JTC Directors (UK) Limited Castle Directors (UK) Limited Kenneth Rae Jarl Olof Jungnell (appointed 19 December 2016)
Company secretary	JTC (UK) Limited
Registered number	3449404
Registered office	7th Floor 9 Berkeley Street London England W1J 8DW

PIPERHURST DESIGN LIMITED

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PIPERHURST DESIGN LIMITED

Directors' report for the year ended 31 December 2016

The directors present their report and the financial statements for the year ended 31 December 2016.

Incorporation

The Company was incorporated in the United Kingdom and registered in England and Wales on 8 October 1997, company number 3449404.

Results

The profit for the year, after taxation, amounted to £1,217 (2015 - loss £11,466).

Principal activities and results

The principal activity of the Company is that of investment holding. The results of the company are set out in the profit and loss account.

Dividends

There were no dividends paid in the year under review (2015: £ Nil).

Directors

The directors who served during the year and subsequently were:

JTC Directors (UK) Limited
Castle Directors (UK) Limited
Kenneth Rae
Jarl Olof Jungnelli (appointed 19 December 2016)

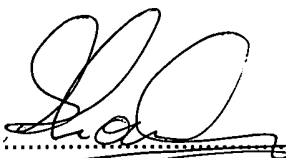
None of the directors had any interest in the share capital of the Company at any time during the year. In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Secretary

The secretary of the Company who held office during the year, and subsequently, was:

JTC (UK) Limited

This report was approved by the board on 20th July 2017 and signed on its behalf.


.....
For and on behalf of
JTC (UK) Limited
Secretary
SIMON GOROON

PIPERHURST DESIGN LIMITED

Directors' responsibilities statement for the year ended 31 December 2016

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

PIPERHURST DESIGN LIMITED

Profit and loss account for the year ended 31 December 2016

	Note	2016 £	2015 £
Administrative expenses		(7,772)	(7,718)
Other operating charges		8,989	(3,748)
		<hr/>	<hr/>
Profit/(loss) on ordinary activities before taxation		1,217	(11,466)
Tax on profit/(loss) on ordinary activities		-	-
		<hr/>	<hr/>
Profit/(loss) for the financial year	4	1,217	(11,466)
		<hr/>	<hr/>

All amounts relate to continuing operations.

The notes on pages 5 to 6 form part of these financial statements.

PIPERHURST DESIGN LIMITED
Registered number: 3449404

Balance sheet
as at 31 December 2016


	Note	2016 £	2015 £
Fixed assets			
Unquoted investments	2	239,782	239,782
Current assets			
Cash at bank		90,218	89,001
Net assets		<u>330,000</u>	<u>328,783</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account	4	329,900	328,683
Shareholders' funds	5	<u>330,000</u>	<u>328,783</u>


For the year ending 31 December 2016 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 20th July 2017


For and on behalf of
JTC Directors (UK) Limited
SIMON GORDON


For and on behalf of
Castle Directors (UK) Limited
WILL CAMERON

The notes on pages 5 to 6 form part of these financial statements.

PIPERHURST DESIGN 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 with reference to applicable law and United Kingdom Accounting Standards. The accounting policies have been consistently applied throughout the current year.

Basis of preparation

The Company financial accounts are prepared under the FRS105 "The Financial Reporting Standard applicable to the Micro-entities Regime".

Compliance with accounting standards

The following sections of FRS105 have not been complied with:

- Accounting for all income and expenses on an accruals basis (section 2.21)

1.2 Unquoted investments

Unquoted investments are stated at cost less provisions for permanent impairment in value.

1.3 Income and expenditure

Income and expenditure are accounted for on a receipts and payments basis.

1.4 Foreign exchange

Transactions undertaken in foreign currencies are translated to sterling at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated to sterling at the rate ruling on the balance sheet date. Profits and losses on exchange are dealt with in the profit and loss account.

2. Fixed asset investments

	Unquoted investments (2015 & 2014) £
Cost	
Base Jump AB - 18,000 A shares of SEK 10 each	239,782
Net book value	
At 31 December 2016	239,782
At 31 December 2015	239,782

The Company owns 90% of the issued share capital of Base Jump AB which is a Swedish company manufacturing wheelchairs.

The Company has granted an option, valid until 2076, for the purchase of its holding for SEK4,000,000. As at 31 December 2015 SEK4,000,000 is equivalent to £320,965.

PIPERHURST DESIGN LIMITED

Notes to the financial statements for the year ended 31 December 2016

3. Share capital

	2016 £	2015 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Reserves

	Profit and loss account £
At 1 January 2016	328,683
Profit for the financial year	<u>1,217</u>
At 31 December 2016	<u>329,900</u>

5. Reconciliation of movement in shareholders' funds

	2016 £	2015 £
Opening shareholders' funds	328,783	340,249
Loss for the financial year	<u>1,217</u>	<u>(11,466)</u>
Closing shareholders' funds	<u>330,000</u>	<u>328,783</u>

6. Taxation

The Company is subject to UK corporation tax at the small companies rate.

PIPERHURST DESIGN LIMITED

**Detailed trading and profit and loss account
for the year ended 31 December 2016**

	Page	2016 £	2015 £
Less: Overheads			
Administration expenses	8	(7,772)	(7,718)
Foreign exchange differences	8	8,989	(3,748)
		<hr/>	<hr/>
Profit/(loss) for the year		1,217	(11,466)
		<hr/>	<hr/>

PIPERHURST DESIGN LIMITED

**Schedule to the detailed accounts
for the year ended 31 December 2016**

	2016	2015
	£	£
Administration expenses		
Legal and professional fees	990	990
Administration and accountancy fees	6,526	6,443
Bank charges	256	285
	7,772	7,718
	2016	2015
	£	£
Other operating charges		
Foreign exchange differences	(8,989)	3,748