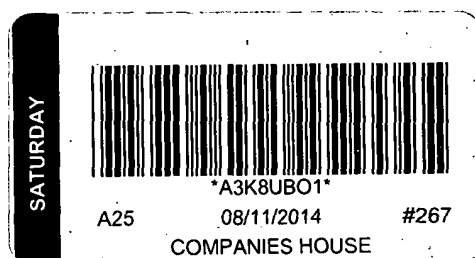


Company Registration Number 03794836



**James Reyker Limited**

**Annual report**

**31 March 2014**

**James Reyker Limited**

**Annual report**

**Year ended 31 March 2014**

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# **James Reyker Limited**

## **Company information**

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### **The board of directors**

P J Hambidge  
J K N Freeman  
D G Lewis

### **Company secretary**

P J Hambidge

### **Registered office**

16-20 Hurlingham Business Park  
Sullivan Road  
London  
SW6 3DU

### **Auditor**

Chantrey Vellacott DFK LLP  
Chartered Accountants and Statutory Auditor  
Russell Square House  
10 - 12 Russell Square  
London  
WC1B 5LF

# James Reyker Limited

## Directors' report

Year ended 31 March 2014

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The directors present their report and the audited financial statements of the company for the year ended 31 March 2014.

### Principal activities

The principal activity of the company during the period was that of a holding company.

### Directors

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

P J Hambidge  
J K N Freeman  
D G Lewis

### Directors' responsibilities

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 of the profit or loss of the company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

### Auditor

Chantrey Vellacott DFK LLP are re-appointed under section 487(2) of the Companies Act 2006.

Each director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**James Reyker Limited**

**Directors' report** *(continued)*

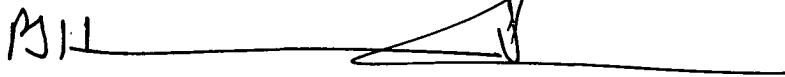
**Year ended 31 March 2014**

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**Small company provisions**

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

Signed by order of the directors

A handwritten signature in black ink, appearing to be 'P J Hambidge', followed by a long horizontal line.

P J Hambidge  
Company Secretary

Approved by the directors on 30 October 2014

## **James Reyker Limited**

### **Independent auditor's report to the shareholders of James Reyker Limited**

**Year ended 31 March 2014**

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We have audited the financial statements of James Reyker Limited for the year ended 31 March 2014 which comprise the profit and loss account, balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditor**

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

**James Reyker Limited**

**Independent auditor's report to the shareholders of James Reyker Limited (continued)**

**Year ended 31 March 2014**

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**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies' exemption from the requirement to prepare a strategic report.

*Chantrey Vellacott JFK LLP*

IAN STAUNTON (Senior Statutory Auditor)  
for and on behalf of CHANTREY VELLACOTT JFK LLP  
Chartered Accountants and Statutory Auditor  
London

*31 October 2014*



**James Reyker Limited**

**Profit and loss account**

**Year ended 31 March 2014**

	Note	2014 £	2013 £
Turnover		13,604	—
Cost of sales		3,500	—
Gross profit		10,104	—
Administrative expenses		6,826	6,435
Operating profit/(loss)	2	3,278	(6,435)
Interest receivable		1,664	2,346
Profit/(loss) on ordinary activities before taxation		4,942	(4,089)
Tax-on profit/(loss) on ordinary activities	3	333	—
Profit/(loss) for the financial year		4,609	(4,089)

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

There is no difference between the results shown above and their historical cost equivalents.

The notes on pages 8 to 11 form part of these financial statements.



# James Reyker Limited

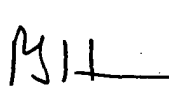
## Balance sheet


As at 31 March 2014

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Investments	4	150,252	150,252
<b>Current assets</b>			
Debtors	5	16,716	11,232
Cash at bank		619,646	615,696
		636,362	626,928
<b>Creditors: amounts falling due within one year</b>	6	6,825	2,000
<b>Net current assets</b>		629,537	624,928
<b>Total assets less current liabilities</b>		779,789	775,180
<b>Capital and reserves</b>			
Called up equity share capital	7	150,252	150,252
Profit and loss account	8	629,537	624,928
<b>Shareholders' funds</b>	9	779,789	775,180

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

These financial statements were approved by the directors and authorised for issue on 30 October 2014, and signed on their behalf by:

  
P J Hambidge

  
D G Lewis

Company Registration Number: 03794836

The notes on pages 8 to 11 form part of these financial statements.



# James Reyker Limited

## Notes to the financial statements

Year ended 31 March 2014

### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards.

#### Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### Financial instruments

Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation.

#### Consolidation

The company has taken advantage of the small company exemption under the Companies Act 2006 not to prepare consolidated financial statements.

#### Investments

Investments in subsidiaries are stated at cost, impairment reviews are carried out as required. At 31 March 2014, the directors consider that the value has not been impaired.

### 2. Operating profit/(loss)

Operating profit/(loss) is stated after charging:

	2014 £	2013 £
Auditor's fees	<u>2,800</u>	<u>2,000</u>

### 3. Taxation on ordinary activities

#### (a) Analysis of charge in the year

	2014 £	2013 £
Current tax:		
UK Corporation tax based on the results for the year	<u>333</u>	-
Total current tax	<u>333</u>	-

# James Reyker Limited

## Notes to the financial statements

Year ended 31 March 2014

### 3. Taxation on ordinary activities (continued)

#### (b) Factors affecting current tax charge

The company has losses for corporation tax purposes of approximately £9,909 (2013: £13,187) available to be carried forward to be utilised against future trading profits. The value of these losses has not been recognised in the financial statements.

	2014 £	2013 £
Profit/(loss) on ordinary activities before taxation	<u>4,942</u>	<u>(4,089)</u>
Profit/(loss) on ordinary activities multiplied by rate of tax of 20% (2013: 24%)	988	(981)
Utilisation of tax losses	(655)	-
Losses carried forward	-	981
Total current tax (note 3(a))	<u>333</u>	<u>-</u>

### 4. Investments

	Shares in subsidiary undertakings £
<b>Cost</b>	
At 1 April 2013 and 31 March 2014	<u>150,252</u>
<b>Net book value</b>	
At 31 March 2014 and 31 March 2013	<u>150,252</u>

	Country of incorporation	Holding	Proportion of voting rights and shares held	Nature of Business
<b>Subsidiary undertaking</b>				
Jennifer Ulisse Limited	England and Wales	Ordinary shares	100%	Non-trading

The aggregate amount of capital and reserves and the results of this undertaking for the year ended 31 March 2014 were as follows:

	Capital and reserves £	Profit for the year £
Jennifer Ulisse Limited	<u>159,526</u>	<u>979</u>

# James Reyker Limited

## Notes to the financial statements

Year ended 31 March 2014

### 5. Debtors

	2014 £	2013 £
Other debtors	<u>16,716</u>	<u>11,232</u>

### 6. Creditors: amounts falling due within one year

	2014 £	2013 £
Corporation tax	333	—
Other creditors	3,092	—
Accruals and deferred income	<u>3,400</u>	<u>2,000</u>
	<u>6,825</u>	<u>2,000</u>

### 7. Share capital

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
Ordinary shares of £1 each	<u>150,252</u>	<u>150,252</u>	<u>150,252</u>	<u>150,252</u>

### 8. Profit and loss account

	2014 £	2013 £
Balance brought forward	624,928	629,017
Profit/(loss) for the financial year	<u>4,609</u>	<u>(4,089)</u>
Balance carried forward	<u>629,537</u>	<u>624,928</u>

### 9. Reconciliation of movements in shareholders' funds

	2014 £	2013 £
Profit/(loss) for the financial year	4,609	(4,089)
Opening shareholders' funds	<u>775,180</u>	<u>779,269</u>
Closing shareholders' funds	<u>779,789</u>	<u>775,180</u>

**James Reyker Limited**

**Notes to the financial statements**

**Year ended 31 March 2014**

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**10. Control**

In the opinion of the board, the controlling party of the company is the Nicholas Freeman Business Trust, based in England.

**11. Related party transactions**

During the period management charges of £3,000 (2013: £3,000) were rendered by Hunters & Frankau Group Limited, a company under common control.

**James Reyker Limited**

**Management information**

**Year ended 31 March 2014**

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The following pages do not form part of the statutory financial statements which are the subject of the independent auditor's report on pages 4 to 5.

**James Reyker Limited**

**Detailed profit and loss account**

**Year ended 31 March 2014**

	2014 £	2013 £
<b>Turnover</b>		
Sales	13,604	—
<b>Cost of sales</b>		
Cost of sales	3,500	—
<b>Gross profit</b>	10,104	—
<b>Overheads</b>		
Sundry expenses	26	35
Management charges payable	3,000	3,000
Accountancy fees	1,000	1,400
Auditor's remuneration	2,800	2,000
	6,826	6,435
<b>Operating profit/(loss)</b>	3,278	(6,435)
Interest receivable	1,664	2,346
<b>Profit/(loss) on ordinary activities</b>	4,942	(4,089)

**James Reyker Limited**

**Notes to the detailed profit and loss account**

**Year ended 31 March 2014**

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	2014 £	2013 £
Interest receivable		
Bank interest receivable	1,554	1,535
Other interest	110	811
	<u>1,664</u>	<u>2,346</u>