RED SHIELD ADMINISTRATION LIMITED

Directors' report and financial statements

For the year ended 31 December 2017

Company Number: 03926528

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RED SHIELD ADMINISTRATION LIMITED

Directors' report
For the year ended 31 December 2017

The directors of Red Shield Administration Limited (the "company") present their report to the members together with the financial statements for the year ended 31 December 2017.

Incorporation
The company was incorporated in the United Kingdom on 15 February 2000.

Principal activities
The principal activity of the company was the administration of companies, trusts and partnerships. The company is now dormant.

Statement of directors' responsibilities
Company Law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the profit or loss for the period then ended. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

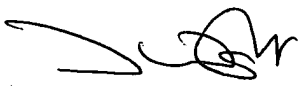
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud, error and non-compliance with law and regulations.

Directors
The directors of the company who served during the year ended 31 December 2017 and up until the date the financial statements are signed are detailed as follows; all have been directors for the whole year (except where noted):

Kenneth Rae	(resigned 31 March 2017)
Howard William Cameron	
Philip Burgin	(resigned 31 March 2017)
Simon Gordon	(appointed 31 March 2017)
Stuart Pinnington	(appointed 31 March 2017, resigned 11 September 2017)
Anthony Underwood-Whitney	(appointed 11 September 2017)
Susan Fadil	(appointed 13 October 2017)
Max Dinning	(appointed 30 October 2017)

Secretary
The secretary of the company who held office during the year and subsequently was JTC (UK) Limited.

By order of the Board



For and on behalf of
JTC (UK) Limited
Secretary

Registered office
7th Floor
9 Berkeley Street
London
United Kingdom
W1J 8DW

RED SHIELD ADMINISTRATION LIMITED

Balance sheet
As at 31 December 2017

	Notes	2017 £	2016 £
Current assets			
Loan receivable from related undertaking	5	**73,820**	73,820
		73,820	73,820
Capital and reserves			
Equity share capital	7	**2**	2
Profit and loss account		**73,818**	73,818
Equity shareholders' funds		**73,820**	73,820

The notes on pages 4 to 6 are an integral part of these financial statements.

For the year ended 31 December 2017, 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 period 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.

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

The financial statements on pages 2 to 6 were approved and authorised for issue on behalf of the board of directors on 16 April 2018 and signed on its behalf by:

Anthony Underwood-Whitney

RED SHIELD ADMINISTRATION LIMITED

Statement of changes in equity
For the year ended 31 December 2017

	Equity share capital £	Retained earnings £	Total equity £
Balance as at 1 January 2016	2	73,818	73,820
Profit/(loss) for the period	-	-	-
Total comprehensive income/(expense) for the year	-	-	-
Balance as at 31 December 2016	2	73,818	73,820

	Equity share capital £	Retained earnings £	Total equity £
Balance as at 1 January 2017	**2**	**73,818**	**73,820**
Profit/(loss) for the period	**-**	**-**	**-**
Total comprehensive income/(expense) for the year	**-**	**-**	**-**
Balance as at 31 December 2017	**2**	**73,818**	**73,820**

The notes on pages 4 to 6 are an integral part of these financial statements.

RED SHIELD ADMINISTRATION LIMITED

Notes to the accounts
For the year ended 31 December 2017

1. **General information**

Red Shield Administration Limited ("the company") was incorporated in the United Kingdom. The principal activity of the company was the administration of companies, trusts and partnerships. The company is now dormant.

The registered office is located at 7th Floor, 9 Berkeley Street, London, United Kingdom, W1J 8DW.

2. **Statement of compliance**

The financial statements of the company have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3. **Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all periods presented, unless otherwise stated.

(a) Basis of preparation

These financial statements are prepared on a going concern basis, under historical cost convention, as modified by the recognition of certain financial assets and liabilities measured at fair value.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 4.

(b) Going concern

The company meets its day-to-day working capital requirements through support from its parent company if required. The financial statements have therefore been prepared on a going concern basis.

(c) Income and expenditure

Any income or expenditure is received or paid by the parent company.

(d) Taxation

The current charge for UK corporation tax is based on the profit for the period as adjusted for tax purposes and charged at a rate of 19% from 1 April 2017. As there were no profits during the current year there is no tax charge.

(e) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The company has chosen to adopt sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets

A financial asset is any asset that is cash, a contractual right to receive another financial asset, or to exchange financial instruments with another entity under conditions that are potentially favourable or an equity instrument of another entity.

These include a loan receivable and this is initially recognised at transaction price. At the end of each reporting period the assets are assessed for objective evidence of impairment, any impairment loss is recognised in the profit and loss account.

3. **Accounting policies (continued)**

(f) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(g) Related party transactions

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

4. **Critical accounting judgements and estimation uncertainty**

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the entity's accounting policies

The following are the critical judgements that the directors have made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

(i) Going concern assumption

The directors have reviewed the company's financial position and concluded that with the support of its immediate parent company, JTC (Jersey) Limited, the company will have adequate resources to continue in operational existence for the foreseeable future, being at least 12 months from the date of approval of the financial statements. They have concluded it is appropriate to adopt the going concern basis of accounting in preparing the financial statements.

(b) Key accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The directors have not identified any estimates and assumptions that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

5. **Loan receivable from related undertaking**

	2017	2016
	£	£
Amounts owed from parent company - JTC (Jersey) Limited	**73,820**	73,820

The loan receivable from the immediate parent company is unsecured, interest free with repayment date unspecified.

6. **Financial instruments**

The company has the following financial instruments:

	Note	**2017**	2016
		£	£
Financial assets measured at undiscounted amount receivable:			
Loan receivable from related undertaking	5	**73,820**	73,820

Notes to the accounts (continued)
For the year ended 31 December 2017

7. Equity share capital

	2017	2016
	£	£
Authorised		
100 ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid		
2 ordinary shares of £1 each	**2**	2

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

8. Controlling parties

The immediate parent company is JTC (Jersey) Limited. The ultimate holding company up to 14 March 2018 was JTC Group Holdings Limited and is now JTC PLC (see note 9). All companies are incorporated in Jersey, Channel Islands. The directors do not consider there to be an ultimate controlling party.

9. Events after the reporting period

On 14 March 2018, JTC PLC acquired the entire share capital of JTC Group Holdings Limited via a share exchange agreement. JTC PLC listed on the London Stock Exchange on 14 March 2018 and is now the ultimate parent of the group.