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REGISTERED NUMBER: 04134632 (England and Wales)

**REPORT OF THE DIRECTOR AND
GROUP FINANCIAL STATEMENTS
FOR THE YEAR
TO 31ST MARCH 2015
FOR
JT HOLDINGS LIMITED**

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JT HOLDINGS LIMITED

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FOR THE YEAR TO 31ST MARCH 2015**

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JT HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR TO 31ST MARCH 2015**

DIRECTOR:

P Truslove

SECRETARY:

S J Moon

REGISTERED OFFICE:

**Napier House
Crown Technical Centre
Heathfield
East Sussex
TN21 5QZ**

REGISTERED NUMBER:

04134632 (England and Wales)

SENIOR STATUTORY AUDITOR:

J J Waller

AUDITORS:

**De-Warrenne Waller & Co Limited
Statutory Auditors
White Hart House
High Street
Limpsfield
Surrey
RH8 0DT**

JT HOLDINGS LIMITED

STRATEGIC REPORT FOR THE YEAR TO 31ST MARCH 2015

The directors present their strategic report for the year ended 31 March 2015.

BUSINESS REVIEW AND PRINCIPAL ACTIVITIES

The group and company distribute computers and associated equipment in the UK and overseas. There have not been any significant changes in these activities in the year under review. The directors are not aware, at the date of this report, of any likely change in the group's or company's activities in the forthcoming year.

As shown in the consolidated profit and loss account on page 8, the group's sales have decreased by 3% from the prior year (2014 : 2% increase).

The group's key measurement of effectiveness of its operations is gross margin. The group achieved a gross margin of 21.4% in 2015, which is increased from the prior year (2014 18.8%).

The consolidated balance sheet on page 9 shows the group's financial position at the year end is, in net assets terms, improved on the prior year.

The group's cash levels have reduced by £854,903 from £1,189,142 at the end of 2014 to £334,239 at the end of the current financial year.

PRINCIPAL RISKS AND UNCERTAINTIES

The group operates in a highly competitive market, which is a continuing risk to the group and could result in losing sales to its key competitors. This risk is managed by providing value added services to its customers, focussing on quality brands and maintaining strong relationships with both its customers and suppliers.

The result for the year and the financial position at the year end were in line with the directors' expectations and he anticipates the result for 2015/2016 will be satisfactory.

GROUP POLICY ON PAYMENT OF CREDITORS

It is the group policy, in respect of all its suppliers to settle the terms of payment when agreeing the terms of each transaction, to ensure that suppliers are made aware of the terms of payment, and to abide by the terms of payment.

For the year ended 31st March 2015, the average payment period for trade creditors was within 30 days (2014: within 30 days).

ON BEHALF OF THE BOARD



P. TRUSLOVE – DIRECTOR

24 November 2015

JT HOLDINGS LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR TO 31ST MARCH 2015

The director presents his report with the financial statements of the group for the year to 31st March 2015.

DIVIDENDS

Dividends of £76,943 (2014: £33,404) were voted in the year. The director does not propose the payment of a final ordinary dividend.

RESEARCH AND DEVELOPMENT

There is an ongoing involvement in market research in various product areas leading to improvements in existing methods of sales and marketing.

DIRECTORS

The Director during the year under review was:

P Truslove

The beneficial interest of the director holding office on 31st March 2015 in the issued share capital of the company was as follows:-

	31.03.2015	1.04.2014
Ordinary £1.00 shares		
P Truslove	1,000	1,000

FINANCIAL INSTRUMENTS

The company does not as a regular policy enter into hedging instruments, as there is not believed to be any material exposure. Appropriate trade terms are negotiated with suppliers and customers and management reviews these terms and the relationships with suppliers and customers and manages any exposure on normal trade terms. Where appropriate the company enters into forward exchange contracts in order to fix exchange rates for future known foreign currency transactions. Surplus cash is held on short term deposit.

JT HOLDINGS LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR TO 31ST MARCH 2015 (continued)

DISABLED PERSONS

The group gives full and fair consideration to all applications for employment made by disabled persons, giving due regard to their aptitude and ability. In the event of employees becoming disabled, the group endeavours to continue employment and to ensure equal opportunities for the training, career development and promotion of disabled persons.

OTHER MATTERS

The group recognises its statutory obligations to maintain standards of safety which will protect its employees, contractors and members of the public.

The Director has continued the policy of informing employees of matters affecting them and of the financial performance of the group.

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the group and the company and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to:

- select suitable policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

JT HOLDINGS LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR TO 31ST MARCH 2015 (continued)**

FIXED ASSETS

The Director is of the opinion that the market value of the group's freehold and leasehold properties is not less than £4,000,000 (2014: £3,500,000) which is approximately £380,000 greater than the net book value (2014: £274,000).

The company's investment properties are considered to have a current valuation that approximates to cost at the year-end date and at the previous year-end date.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the group's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the group's auditors are aware of that information.

ON BEHALF OF THE BOARD:



S J Moon – SECRETARY

Dated: 24th November 2015

JT HOLDINGS LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF JT HOLDINGS LIMITED

We have audited the group and parent company financial statements of JT Holdings Limited for the year ended 31 March 2015 on pages eight to twenty three. 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 members, 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 members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page four, the director is 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 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 director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors 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 implication for our report.

JT HOLDINGS LIMITED

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF JT HOLDINGS LIMITED (continued)

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the group's and parent company's affairs as at 31 March 2015 and of the group's 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.

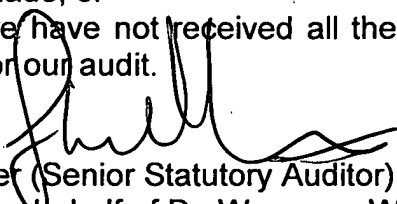
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Report of the Director 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



J J Waller (Senior Statutory Auditor)
for and on behalf of De-Warrenne Waller & Co Limited
Statutory Auditor
White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

Dated: 24th November 2015

JT HOLDINGS LIMITED**CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 31ST MARCH 2015**

	Note	2015 £	2014 £
TURNOVER		14,745,141	15,122,007
Cost of sales		11,589,861	12,279,177
GROSS PROFIT		3,155,280	2,842,830
Administration expenses		2,044,596	2,001,557
OPERATING PROFIT	3	1,110,684	841,273
Interest receivable and similar income		150	1,816
		1,110,834	843,089
Amounts written off investments	4	-	9,829
		1,110,834	833,260
Interest payable and similar charges	5	1	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		1,110,833	833,260
Tax on profit on ordinary activities	6	257,168	209,079
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		853,665	624,181

Continuing Operations

None of the group's activities were acquired or discontinued during the current year or previous year.

Total Recognised Gains and Losses

The group has no recognised gains or losses other than the profits for the current year or previous year.

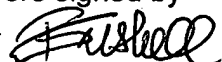
The notes form part of these financial statements

JT HOLDINGS LIMITED

**CONSOLIDATED BALANCE SHEET
FOR THE YEAR TO 31ST MARCH 2015**

	Note	2015 £	2014 £
FIXED ASSETS:			
Tangible assets	8	3,808,770	3,459,955
Investments	9	48,749	48,749
		<u>3,857,519</u>	<u>3,508,704</u>
CURRENT ASSETS:			
Stocks	10	2,015,213	1,853,498
Debtors	11	3,305,765	1,882,664
Cash at bank and in hand		334,239	1,189,142
		<u>5,655,217</u>	<u>4,925,304</u>
CREDITORS: Amounts falling due within one year	12	1,782,589	1,496,594
NET CURRENT ASSETS		<u>3,872,628</u>	<u>3,428,710</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,730,147</u>	<u>6,937,414</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	13	(7,365)	-
PROVISIONS FOR LIABILITIES AND CHARGES	14	(22,825)	(14,179)
NET ASSETS		<u>7,699,957</u>	<u>6,923,235</u>
CAPITAL RESERVES			
Called up share capital	15	1,000	1,000
Reserve on consolidation		2,016,678	2,016,678
Profit and loss account	18	5,682,279	4,905,557
Shareholders funds	19	<u>7,699,957</u>	<u>6,923,235</u>

The financial statements were approved by the director on 24th November 2015 and were signed by

✗  ✗

P Truslove – Director

The notes form part of these financial statements

JT HOLDINGS LIMITED

**COMPANY BALANCE SHEET
FOR THE YEAR TO 31ST MARCH 2015**

	Note	2015 £	2014 £
FIXED ASSETS:			
Tangible assets	8a	3,624,156	3,271,350
Investments	9	49,750	49,750
		<hr/>	<hr/>
		3,673,906	3,321,100
CURRENT ASSETS:			
Debtors	11a	2,773,938	2,390,645
Cash at bank		1,848	203,135
		<hr/>	<hr/>
		2,775,786	2,593,780
CREDITORS: Amounts falling due within one year	12a	447,600	169,113
		<hr/>	<hr/>
NET CURRENT ASSETS		2,328,186	2,424,667
		<hr/>	<hr/>
NET ASSETS		6,002,092	5,745,767
		<hr/>	<hr/>
CAPITAL AND RESERVES:			
Called up share capital	15	1,000	1,000
Profit and loss account	18a	6,001,092	5,744,767
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS	19a	6,002,092	5,745,767
		<hr/>	<hr/>

The financial statements were approved by the director on 24th November 2015 and were signed by

×  ×
P Truslove – Director

The notes form part of these financial statements

JT HOLDINGS LIMITED

**CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR TO 31ST MARCH 2015**

	Note	2015 £	2014 £
Net cash (outflow)/inflow from operating activities	1	(84,334)	1,605,264
Returns on investments and servicing of finance	2	(1)	-
Taxation		(206,842)	(265,263)
Capital expenditure	2	(486,783)	(744,154)
Equity dividends paid		(76,943)	(33,404)
		<hr/>	<hr/>
(Decrease)/Increase in cash in the year		(854,903)	562,443
		<hr/>	<hr/>
Reconciliation of net cash flow to movement in net funds			
(Decrease)/Increase in cash in year	3	(854,903)	562,443
		<hr/>	<hr/>
Change in net funds resulting from cash flows		(854,903)	562,443
		<hr/>	<hr/>
Movement in net funds in the year		(854,903)	562,443
Net funds at 1 st April 2014		1,189,142	626,699
		<hr/>	<hr/>
Net funds at 31 st March 2015		334,239	1,189,142
		<hr/>	<hr/>

The notes on page 12 form part of the Consolidated Cash Flow Statement

JT HOLDINGS LIMITED

**NOTES TO THE CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR TO 31ST MARCH 2015**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH FLOW
FROM OPERATING ACTIVITIES**

	2015 £	2014 £
Operating profit	1,110,834	843,089
Depreciation charges and amortisation	137,968	131,581
Adjustment to value of investments	-	(9,829)
(Increase)/Decrease in stocks	(161,715)	186,630
(Increase)/Decrease/ in debtors	(1,423,101)	587,664
Increase/(Decrease) in creditors	251,680	(133,871)
	<hr/>	<hr/>
Net cash (outflow)/ inflow from operating activities	(84,334)	1,605,264
	<hr/>	<hr/>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW
STATEMENT**

	£	£
Returns on investments and servicing of finance:	(1)	-
Interest paid	<hr/>	<hr/>
Net cash outflow for returns on investments and servicing of finance	(1)	-
	<hr/>	<hr/>
Capital expenditure:		
Purchase of tangible fixed assets	(486,783)	(744,154)
	<hr/>	<hr/>
Net cash outflow for capital expenditure	(486,783)	(744,154)
	<hr/>	<hr/>

3. ANALYSIS OF CHANGE IN NET FUNDS

	At 31.3.14 £	Cash flow	At 31.3.15 £
Net cash:			
Cash at bank and in hand	1,189,142	(854,903)	334,239
Analysed in Balance Sheet	1,189,142	(854,903)	334,239
Cash at bank and in hand	<hr/>	<hr/>	<hr/>

JT HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR TO 31ST MARCH 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents amounts derived from the provision of goods which fall within the group's ordinary activities after deduction of trade discounts and value added tax. Turnover is recognised when the significant risks and reward of ownership have passed to the buyer. Turnover is attributable to one activity, the distribution of computers and associated equipment in the UK and overseas.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Office equipment	- 20% on cost
Office furniture	- 20% on reducing balance
Computer equipment	- 25% on cost
Freehold property	- 2% on cost
Improvements to property	- 25% on cost
Rental computer equipment	- Fully written off

Goodwill

Goodwill has been written off.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

JT HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR TO 31ST MARCH 2015

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Basis of consolidation

The group accounts consolidate the accounts of JT Holdings Limited and its subsidiary undertakings drawn up to 31st March each year. The results of subsidiaries acquired or sold are consolidated for the periods from or to the date on which control passed. Acquisitions are accounted for under the acquisition method.

The profit for the financial period dealt within the accounts of JT Holdings Limited was £372,718 (2014: £336,812). As permitted by the Companies Act 2006, no profit and loss account is presented in respect of JT Holdings Limited.

2. STAFF COSTS

	2015	2014
	£	£
Wages and salaries	817,655	811,001
Social security costs	85,155	84,363
Other pension costs	8,286	8,566
	<hr/>	<hr/>
	911,096	903,930
	<hr/>	<hr/>

The pension costs represent contributions to a money purchase scheme

The average monthly number of employees during the period was as follows:-

	No	No.
Sales	20	18
Administration	3	2
Warehouse, engineers and technical	5	4
	<hr/>	<hr/>
	28	24
	<hr/>	<hr/>

JT HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR TO 31ST MARCH 2015

3. OPERATING PROFIT

	2015	2014
	£	£
The operating profit is stated after charging:		
Hire of plant and machinery	1,460	1,727
Depreciation – owned assets	136,821	101,800
Loss on disposal of fixed assets	1,147	4,376
Auditors' remuneration	12,820	13,654

	£	£
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Director's emoluments	229,092	232,443
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Two directors received emoluments in the year.
The highest paid director received £195,949.
(2014: £198,861)

The geographical breakdown of group turnover is
as follows:

	£	£
UK	12,836,133	13,068,656
Rest of Europe	1,710,313	1,727,764
North America	139,576	219,058
Rest of World	59,119	106,529

14,745,141	15,122,007
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4. AMOUNTS WRITTEN OFF INVESTMENTS

	£	£
Investments	-	9,829

5. INTEREST PAYABLE AND SIMILAR CHARGES

	£	£
Bank interest	1	-

JT HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR TO 31ST MARCH 2015

	2015 £	2014 £
6. TAXATION		
Analysis of the tax charge		
The tax charge on the profit on ordinary activities for the period was as follows:-		
Current tax:		
UK corporation tax	248,522	206,842
Deferred tax:		
Deferred taxation	8,646	2,237
	<hr/>	<hr/>
Tax on profit on ordinary activities	257,168	209,079
	<hr/>	<hr/>
Factors affecting the tax charge		
Profit on ordinary activities before tax	1,110,834	833,260
	<hr/>	<hr/>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 21% (2014 – 23%)	233,275	191,650
Effects of:-		
Depreciation for the period in excess of capital allowances	10,854	13,170
Disallowable expenditure for taxation purposes	5,754	4,237
Marginal relief	(1,361)	(2,612)
	<hr/>	<hr/>
Current tax charge	248,522	206,445
	<hr/>	<hr/>
7. DIVIDENDS		
Equity shares:		
Dividends - interim	76,943	33,404
	<hr/>	<hr/>

JT HOLDINGS LIMITED
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST MARCH 2015

8. TANGIBLE FIXED ASSETS - GROUP

	Freehold Property £	Plant and machinery £	Office Eqpmt £	Office Furniture £	Rental Comp Eqp £
COST:					
At 1 st April 2014	3,086,192	297,862	25,071	44,888	8,500
Additions	322,209	3,991	13,144	2,011	
Disposals	-	(55)	(14,744)		
At 31 st March 2015	3,408,401	301,798	23,471	46,899	8,500
DEPRECIATION:					
At 1 st April 2014	265,175	189,432	16,982	37,157	8,500
Charge for year	67,117	27,810	4,529	2,127	
Elimination on disposal		(32)	(13,620)		
At 31 st March 2015	332,292	217,210	7,891	39,284	8,500
NET BOOK VALUE:					
At 31 st March 2015	3,076,109	84,588	15,580	7,615	-
At 31 st March 2014	2,821,017	108,430	8,089	7,731	-
COST:	Long Leasehold £	Improvements To Property £	Computer Equipment £	Total £	
At 1 st April 2014	419,126	128,943	119,039	4,129,621	
Additions	102,412	7,053	35,963	486,783	
Disposals				(14,799)	
At 31 st March 2015	521,538	135,996	155,002	4,601,605	
DEPRECIATION:					
At 1 st April 2014	14,201	85,561	52,658	669,666	
Charge for year	2,869	11,232	21,137	136,821	
Eliminated on disposal				(13,652)	
At 31 st March 2015	17,070	96,793	73,795	792,835	
NET BOOK VALUE:					
At 31 st March 2015	504,468	39,203	81,207	3,808,770	
At 31 st March 2014	404,925	43,382	66,381	3,459,955	

JT HOLDINGS LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST MARCH 2015**

8a. TANGIBLE FIXED ASSETS – COMPANY

	Freehold Property £	Long Lease- Hold £	Improve- ments to Property £	Plant and machinery £	Fixtures & Fittings £	Total £
COST:						
At 1 st April 2014	3,086,192	419,126	123,493	46,491	31,844	3,707,146
Additions	322,209	102,412	7,053	1,384	1,857	434,915
At 31 March 2015	3,408,401	521,538	130,546	47,875	33,701	4,142,061
DEPRECIATION:						
At 1 st April 2014	265,175	14,201	84,906	41,515	29,999	435,796
Charge for year	67,117	2,869	10,033	1,441	649	82,109
At 31 st March 2015	332,292	17,070	94,939	42,956	30,648	517,905
NET BOOK VALUE:						
At 31 st March 2015	3,076,109	504,468	35,607	4,919	3,053	3,624,156
At 31 st March 2014	2,821,017	404,925	38,587	4,976	1,845	3,271,350

9. FIXED ASSET INVESTMENTS – COMPANY

	Group £	Company £
COST:		
At 1 st April 2014 and at 31 st March 2015	48,749	49,750
At 31 st March 2015	48,749	49,750
At 31 st March 2014	48,749	49,750
Unlisted investments	48,749	49,750

JT HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR TO 31ST MARCH 2015

The parent company investments at the balance sheet date in the share capital of wholly owned unlisted companies include the following, all of which are incorporated in England and Wales.

Jarvis Tech Limited

Nature of business: Sale and distribution of computer equipment

Class of Shares:

Ordinary

	% Holding 100.00	
	2015	2014
	£	£
Aggregate capital and reserves	1,558,761	1,038,364
Profit for the year	<u>988,115</u>	<u>746,448</u>

Systemactive Limited

Nature of business: Non-trading

Class of shares:

Ordinary

	% holding 100.00%	
	2015	2014
	£	£
Aggregate capital and reserves	140,105	140,105
Profit for the year	<u>-</u>	<u>-</u>

10. STOCKS

Stocks – goods for resale

	2015	2014
	£	£
	<u>2,015,213</u>	<u>1,853,498</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - GROUP

	2015	2014
	£	£
Trade debtors	2,311,966	1,786,483
VAT	1,200	1,200
Prepayments	416,031	91,695
Other debtors	2,518	2,486
Investment loan	<u>574,050</u>	<u>800</u>
	<u>3,305,765</u>	<u>1,882,664</u>

JT HOLDINGS LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR TO 31ST MARCH 2015**

11a. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – COMPANY	2015 £	2014 £
Taxation recoverable	1,200	1,200
Amounts due from subsidiary undertakings	2,188,533	2,382,538
Investment loan	574,050	800
Prepayments	10,155	6,107
	2,773,938	2,390,645
12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – GROUP		
Trade creditors	967,954	903,291
Other creditors	307,985	20,108
Social security and other taxes	103,369	144,385
Taxation	248,522	206,842
Accrued expenses	154,759	221,968
	1,782,589	1,496,594
12a. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR – COMPANY		
Amounts due to subsidiary undertaking	81,490	108,820
Trade creditors	32,105	26,584
Taxation	39,450	30,166
Other creditors	247,643	3,534
Directors current accounts	40,000	-
Accrued expenses	6,912	9
	447,600	169,113
13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
Other creditors	7,365	-
14. PROVISIONS FOR LIABILITIES AND CHARGES – Group		
Deferred taxation at 1 st April 2014	14,179	11,942
Charge for the year	8,646	2,237
At 31st March 2015	22,825	14,179

JT HOLDINGS LIMITED

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR TO 31ST MARCH 2015

14a. PROVISIONS FOR LIABILITIES AND CHARGES – COMPANY

	2015 £	2014 £
Deferred taxation at 1 st April 2014	-	397
Increase in charge for year	-	(397)
	<hr/>	<hr/>
At 31 st March 2015	-	-
	<hr/>	<hr/>

15. CALLED UP SHARE CAPITAL

	2015 £	2014 £
Allotted, issued and fully paid:		
Number: Class: Nominal value:		
1,000 Ordinary £1.00	<hr/> 1,000	<hr/> 1,000

16. OTHER FINANCIAL COMMITMENTS

There were no material financial commitments at the year-end date. (2014: £nil)

17. TRANSACTIONS WITH DIRECTOR

The group made payments for services of £144,000 (2014 : £144,000) to companies and businesses that are connected with the director, Mr P Truslove

18. RESERVES – GROUP

	Profit & Loss Account £
At 1 st April 2014	4,905,557
Profit for the year	853,665
Dividends	(76,943)
	<hr/>
At 31 st March 2015	5,682,279
	<hr/>

JT HOLDINGS LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL
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FOR THE YEAR TO 31ST MARCH 2015**

£

18a. RESERVES - COMPANY

At 1 st April 2014	5,744,767
Profit for the year	333,268
Dividends	(76,943)
	<hr/>
At 31 st March 2015	6,001,092
	<hr/>

**19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS –
GROUP**

	2015 £	2014 £
Profit for the financial period	853,665	624,181
Dividends	(76,943)	(33,404)
	<hr/>	<hr/>
NET ADDITION TO SHAREHOLDERS FUNDS	776,722	590,777
Opening shareholders' funds	6,923,235	6,332,458
	<hr/>	<hr/>
Closing shareholders' funds	7,699,957	6,923,235
	<hr/>	<hr/>
Equity interests	7,699,957	6,923,235
	<hr/>	<hr/>

JT HOLDINGS LIMITED

**NOTES TO THE CONSOLIDATED FINANCIAL
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FOR THE YEAR TO 31ST MARCH 2015**

**19a. RECONCILIATION OF MOVEMENTS IN
SHAREHOLDERS' FUNDS – COMPANY**

	2015 £	2014 £
Profit for the financial period	333,268	307,043
Dividends	(76,943)	(33,404)
	<hr/>	<hr/>
Net addition to shareholders' funds	256,325	273,639
Opening shareholders' funds	5,745,767	5,472,128
	<hr/>	<hr/>
Closing shareholders' funds	6,002,092	5,745,767
	<hr/>	<hr/>
Equity interest	6,002,092	5,745,767
	<hr/>	<hr/>

20. ULTIMATE CONTROLLING PARTY

The ultimate controlling party of the Company is the director, Mr. P. Truslove, by virtue of the fact that he holds 100% of the issued share capital of the Company.