

REGISTERED NUMBER: 04458593 (England and Wales)

**Report of the Director and
Financial Statements for the Year Ended 31 December 2018
for
J. Lindeberg Limited**

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for the year ended 31 December 2018**

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J. Lindeberg Limited
Company Information
for the year ended 31 December 2018

DIRECTOR: D B K Johansson

REGISTERED OFFICE: 1st Floor, Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

REGISTERED NUMBER: 04458593 (England and Wales)

AUDITORS: Grant Harrod Lerman Davis LLP
Chartered Accountants
Statutory Auditors
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

**Report of the Director
for the year ended 31 December 2018**

The director presents his report with the financial statements of the company for the year ended 31 December 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of distribution of clothing to trade.

DIRECTORS

The directors who have held office during the period from 1 January 2018 to the date of this report are as follows:

S Engstrom - resigned 15 October 2018

D B K Johansson - appointed 15 October 2018

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

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

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

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 company'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 company's auditors are aware of that information.

AUDITORS

The auditors, Grant Harrod Lerman Davis LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

D B K Johansson - Director

23 September 2019

Report of the Independent Auditors to the Members of J. Lindeberg Limited

Opinion

We have audited the financial statements of J. Lindeberg Limited (the 'company') for the year ended 31 December 2018 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the director's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The director is responsible for the other information. The other information comprises the information in the Report of the Director, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Director has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of J. Lindeberg Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Director.

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; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

Responsibilities of director

As explained more fully in the Statement of Director's Responsibilities set out on page two, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the director either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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.

Jonathan Grant (Senior Statutory Auditor)
for and on behalf of Grant Harrod Lerman Davis LLP
Chartered Accountants
Statutory Auditors
1st Floor
Healthaid House
Marlborough Hill
Harrow
Middlesex
HA1 1UD

23 September 2019

**Income Statement
for the year ended 31 December 2018**

	Notes	2018 £	£	2017 £	£
TURNOVER			683,106		632,375
Cost of sales			<u>16,226</u>		<u>29,158</u>
GROSS PROFIT			666,880		603,217
Distribution costs		-		96	
Administrative expenses		<u>605,095</u>		<u>542,799</u>	
			<u>605,095</u>		<u>542,895</u>
OPERATING PROFIT	4		<u>61,785</u>		<u>60,322</u>
Interest payable and similar expenses			<u>2</u>		<u>6</u>
PROFIT BEFORE TAXATION			61,783		60,316
Tax on profit			<u>-</u>		<u>-</u>
PROFIT FOR THE FINANCIAL YEAR			<u>61,783</u>		<u>60,316</u>

The notes form part of these financial statements

J. Lindeberg Limited (Registered number: 04458593)

**Balance Sheet
31 December 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	5		2,753		5,773
CURRENT ASSETS					
Debtors	6	84,323		68,608	
Cash at bank		<u>47,314</u>		<u>17,972</u>	
		131,637		86,580	
CREDITORS					
Amounts falling due within one year	7	<u>614,867</u>		<u>634,613</u>	
NET CURRENT LIABILITIES			<u>(483,230)</u>		<u>(548,033)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(480,477)</u>		<u>(542,260)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			339,761		339,761
Other reserves			1,512,131		1,512,131
Retained earnings			<u>(2,333,369)</u>		<u>(2,395,152)</u>
SHAREHOLDERS' FUNDS			<u>(480,477)</u>		<u>(542,260)</u>

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

The financial statements were approved by the director on 23 September 2019 and were signed by:

D B K Johansson - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 December 2018**

1. STATUTORY INFORMATION

J. Lindeberg Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents income receivable, excluding value added tax.

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 etc - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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 profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 7).

Notes to the Financial Statements - continued
for the year ended 31 December 2018

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	2018	2017
	£	£
Depreciation - owned assets	3,020	3,043
Other operating lease rentals	<u>-</u>	<u>81,141</u>

5. **TANGIBLE FIXED ASSETS**

COST

At 1 January 2018
and 31 December 2018

Improvements
to
property
£

122,256

DEPRECIATION

At 1 January 2018

116,483

Charge for year

3,020

At 31 December 2018

119,503

NET BOOK VALUE

At 31 December 2018

2,753

At 31 December 2017

5,773

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Other debtors	<u>84,323</u>	<u>68,608</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	31,918	960
Amounts owed to group undertakings	553,255	613,293
Taxation and social security	11,394	6,041
Other creditors	<u>18,300</u>	<u>14,319</u>
	<u>614,867</u>	<u>634,613</u>

8. **CONTINGENT LIABILITIES**

The company has no contingent liabilities.

**Notes to the Financial Statements - continued
for the year ended 31 December 2018**

9. OTHER FINANCIAL COMMITMENTS

At 31 December 2017 the company had annual commitments under non-cancellable operating leases expiring as follows:

Land and buildings	2018	2017
£ £		
Operating leases which expire more than five years	110,000	-
Within two to five years	550,000	-
Within a year	91,667	90,000

10. RELATED PARTY DISCLOSURES

During the year the amount owed by J. Lindeberg Limited to the parent J. Lindeberg AB decreased by £60,038 from £613,293 to £553,255.

11. ULTIMATE CONTROLLING PARTY

J. Lindeberg AB, an undertaking incorporated in Sweden, acquired the whole of the company's issued share capital on June 30, 2007.

J. Lindeberg AB prepares group financial statements and copies can be obtained from J. Lindeberg AB, Stadsgårdhamnen 24, Stockholm, 116 45, Sweden.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.