

Melmore Company Limited

**Directors' Report and financial
statements**

Registered number 04709455

1 April 2017



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Directors' report

The directors present their Directors' Report and financial statements for the 52 week period ended 1 April 2017 (2016: 53 week period ended 2 April 2016).

The Company is incorporated in England and Wales as a limited company. The registered office and principal place of business of the Company is Burnside Mills, Burnside, Kendal, LA9 6PZ.

Principal activities

During the period the Company has not traded. It is a wholly owned subsidiary of James Cropper plc.

Result and dividends

The results for the period are set out on page 3. The directors did not recommend the payment of a dividend (2016: £nil).

Future developments

The Company is not expected to trade in the foreseeable future.

Principal risks and uncertainties

As the Company is dormant the directors do not believe it is exposed to any significant risks or uncertainties.

Post Statement of Financial Position events

There are no post Statement of Financial Position events to be reported.

Directors and their interests

The directors who held office at any time during the period are given below:

P I Wild

I M Maddock

The interests of P I Wild and I M Maddock, both of whom are directors of the ultimate parent company, James Cropper plc, are given in the annual report of that company.

By order of the board



J F Aldridge
Secretary

26 July 2017

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with IFRSs as adopted by the EU 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 period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether they have been prepared in accordance with IFRSs as adopted by the EU; 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

Statement of Comprehensive Income

for the 52 week period ended 1 April 2017 (2016: 53 week period ended 2 April 2016)

During this period and the prior period the Company did not trade and received no income and incurred no expenditure. Consequently the Company made neither a profit nor a loss.

Statement of Financial Position

At 1 April 2017

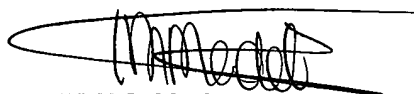
	Note	2017 £	2016 £
Assets			
Non-current assets			
Investments	2	1,647,612	1,647,612
Current assets			
Amounts due from group undertakings		1	1
Net current assets		1	1
Net assets		1,647,613	1,647,613
Shareholders' equity			
Ordinary share capital	3	1	1
Retained earnings		1,647,612	1,647,612
Total shareholders' equity attributable to equity holders of the company		1,647,613	1,647,613

The directors:

- a) confirm that the company was entitled to exemption under subsections (1) and (2) of section 480 of the Companies Act 2006 relating to dormant companies from the requirement to have its financial statements for the financial year ended 1 April 2017 audited;
- b) confirm that members have not required the company to obtain an audit of its financial statements for that financial year in accordance with section 476 of the Companies Act 2006; and
- c) acknowledge their responsibilities for:
 - i. ensuring that the company keeps adequate accounting records which comply with section 386 of the Companies Act 2006, and
 - ii. preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its surplus or deficit for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to financial statements so far as applicable to the company.

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

These financial statements were approved by the board of directors on 26 July 2017 and were signed on its behalf by:



I M Maddock
Director

Registered number 04709455

Statement of Changes in Equity
for the year ended 1 April 2017

	Share capital £	Retained earnings £	Total £
At 1 April 2017 and 2 April 2016	1	1,647,612	1,647,613

Statement of Cash Flows
for the year ended 1 April 2017

During this period and the prior period the Company did not trade and received no receipts and incurred no payments.

Notes

(forming part of the financial statements)

1 Accounting policies

Melmore Company Limited ('the Company') is a Company incorporated in the UK.

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

Basis of preparation

The accounting "year" for the Company is the 52 week accounting period ending 1 April 2017 (2016: 53 week accounting period ended 2 April 2016).

The Company financial statements have been prepared and approved by the directors in accordance with International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs").

The financial statements are prepared on the historical cost basis of accounting except where IFRS requires assets and liabilities to be measured at fair value.

The preparation of financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.

Investment

Investments are stated at cost, less any provision impairment in value.

2 Investments

The Company has total investments of £1,647,612 (2016: £1,647,612) in £0.01 irredeemable preference shares of the following related companies:

Cost and net book amount

	2017 £	2016 £
James Cropper Speciality Papers Limited	1,083,955	1,083,955
James Cropper Converting Limited	346,866	346,866
Technical Fibre Products Limited	216,791	216,791
	<u>1,647,612</u>	<u>1,647,612</u>

All the companies above are incorporated in England. James Cropper Speciality Papers Limited is involved in the manufacture of coloured paper and boards. James Cropper Converting Limited is involved in the converting of paper. Technical Fibre Products Limited manufactures high performance wet-laid non-woven's from fibres.

3 Share capital

	2017 £	2016 £
Issued and fully paid		
1 (2016:1) ordinary shares of £1 each	<u>1</u>	<u>1</u>

Notes (continued)

4 Employees and directors

The Company had no employees during the period, other than directors.

No directors' emoluments were payable in the period. Directors of the Company are also directors of the ultimate parent undertaking, James Cropper plc and details of their remuneration from the group are given in the annual report of that company.

5 Related party transactions

The Company has the following transactions with related entities:

	2017	2016
	£	£
Amounts receivable		
James Cropper plc	1	1
	<u>1</u>	<u>1</u>

6 Ultimate parent undertaking and controlling party

The ultimate parent company and ultimate controlling party is James Cropper plc, which is the parent of the smallest and largest group to consolidate these financial statements. James Cropper plc is a company registered in England and Wales and copies of the financial statements can be obtained from the Company Secretary at Burneside Mills, Kendal, Cumbria, LA9 6PZ.