

Jake Nominees Limited  
Report and Financial Statements  
for the year ended 31 December 2019

Registered number 5811376

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# **Jake Nominees Limited**

## **Jake Nominees Limited**

### **Report and Financial Statements**

**for the year ended 31 December 2019**

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# **Jake Nominees Limited**

## **Directors and advisers for the year ended 31 December 2019**

### **Directors**

Steve Parkin

### **Registered office**

Mayborn House  
Balliol Business Park  
Newcastle Upon Tyne  
NE12 8EW  
United Kingdom

### **Solicitors**

DLA Piper UK LLP  
1 St Peters Square  
Manchester  
M2 3DE  
United Kingdom

### **Bankers**

HSBC Bank plc  
8 Canada Square  
London  
E14 5HQ  
United Kingdom

# **Jake Nominees Limited**

## **Directors' report for the year ended 31 December 2019**

The directors present their report and the un-audited financial statements for the Company for the year ended 31 December 2019.

### **Principal activity and review of business and future developments**

The principal activity is that of a nominee company holding shares, loan notes and other investments in Jake Holdings Limited and its subsidiaries, as a nominee for other parties. The company received and distributed funds on behalf of loan note holders during the period, as well as receiving and incurring some financing costs. It is expected that the balance of the funds held by the company will be distributed to loan note holders during 2019 and 2020, which will incur a low level of financing costs.

The company will also receive support from a group company to fund the deficit incurred through the financing activities, which will preserve the value of the funds due to loan note holders.

### **Results and dividends**

The results of the company and the financial position as at the year end are set out in the statement of comprehensive income and statement of financial position on pages 5 and 6 respectively. The director does not recommend the payment of a dividend (2018: £nil).

### **Key performance indicators ("KPIs")**

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPIs is not necessary as this is a non-trading holding company.

### **Directors**

The directors who held office during the year and up to the date of signing the financial statements are listed in the Directors and advisers for the year on page 3.

### **Political and charitable donations**

No political or charitable donations were made during the period

### **Small company special provisions**

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

This report was approved by the board on 9th November 2020.



S Parkin  
**Director**  
9 November 2020

## **Jake Nominees Limited**

### **Statement of comprehensive income for the year ended 31 December 2019**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Admin expenses	<b>(10,386)</b>	<b>(1,764)</b>
<b>Loss on ordinary activities before taxation</b>	<b>(10,386)</b>	<b>(1,764)</b>
Tax on loss on ordinary activities	-	-
<b>Loss for the financial year</b>	<b>(10,386)</b>	<b>(1,764)</b>

## Jake Nominees Limited

### Statement of financial position as at 31 December 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Trade and other receivables	2	1	1
Cash and cash equivalents		16,981	154,585
<b>Current Assets</b>		<b>16,982</b>	<b>154,585</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and other payables	3	(29,739)	(156,956)
<b>Net current liabilities</b>		<b>(12,757)</b>	<b>(2,371)</b>
<b>Net liabilities</b>		<b>(12,757)</b>	<b>(2,371)</b>
<b>Equity</b>			
Called up share capital	4	1	1
Retained earnings		(12,758)	(2,372)
<b>Total Equity</b>		<b>(12,757)</b>	<b>(2,371)</b>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year 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 financial statements on pages 5 to 11 were approved by the board of directors on 9 November 2020 and signed on its behalf by:



Steve Parkin  
Director

Registered number: 5811376

## **Jake Nominees Limited**

### **Statement of changes in equity for the year ended 31 December 2019**

	Called up share capital	(Accumulated losses)/ Retained Earnings	Total Equity
	£	£	£
At 1 January 2018	1	(608)	<b>(607)</b>
Loss for the financial year	-	(1,764)	<b>(1,764)</b>
At 31 December 2018	1	(2,372)	<b>(2,371)</b>
Loss for the financial year	-	(10,386)	<b>(10,386)</b>
<b>At 31 December 2019</b>	<b>1</b>	<b>(12,758)</b>	<b>(12,757)</b>

## **Jake Nominees Limited**

### **Statement of accounting policies for the year ended 31 December 2019**

Jake Nominees Limited is a private limited company registered and domiciled in the United Kingdom. The registered address of the company is Mayborn House, Balliol Business Park, Newcastle upon Tyne, NE12 8EW. The principal activity is that of a nominee company holding shares, loan notes and other investments in Jake Holdings Limited and its subsidiaries, as a nominee for other parties.

These financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

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 financial statements of Jake Nominees Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101). The financial statements have been prepared under the historical cost convention, and in accordance with the Companies Act 2006.

The preparation of financial statements in conformity with FRS 101 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. In the view of the directors there are no critical accounting estimates required within the preparation of these financial statements.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- Paragraph 38 of IAS 1, 'Presentation of financial statements'- comparative information requirements in respect of paragraph 79(a)(iv) of IAS 1.
- The following paragraphs of IAS 1, 'Presentation of financial statements':
  - 10(d) (statement of cashflows);
  - 16 (statement of compliance with all IFRS);
  - 38A (requirement for minimum of two primary statements, including cashflow statements);
  - 38B-D (additional comparative information);
  - 111 (cashflow statement information); and
  - 134-136 (capital management disclosures).
- IAS 7, 'Statement of cashflows'.
- Paragraphs 30 and 31 of IAS 8, 'Accounting policies, changes in accounting estimates and errors' (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective.)
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation).
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

The preparation of financial statements in conformity with FRS 101 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 year. Although these estimates are based on management's best knowledge of the amount, event or actions, actual results ultimately may differ from those estimates.



## **Jake Nominees Limited**

### **Statement of accounting policies for the year ended 31 December 2019 (continued)**

#### **Going concern**

The company has net current liabilities, however, will receive support from Success Bidco 2 Limited, a group company, to meet its liabilities as they fall due. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Trade receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost. A provision for impairment of trade receivables is established when there is evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the profit and loss account within “other operating charges”. When a trade receivable is uncollectible, it is written off against the allowance account for trade receivables. Subsequent recoveries of amounts previously written off are credited against “other operating charges” in the statement of comprehensive income.

#### **Trade payables**

Trade payables are recognised initially at fair value and subsequently measured at amortised cost.

## **Jake Nominees Limited**

### **Notes to the financial statements for the year ended 31 December 2019**

#### **1 Operating (loss)/profit**

The company had no trading activity trade during the period, although the company did incur some financing charges and the directors received no emoluments.

#### **2 Trade and other receivables**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Amounts due from parent company	1	1

This amount is payable on demand. No interest is chargeable on the balance.

#### **3 Trade and other payables**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Amounts due to group companies	<b>(29,739)</b>	<b>(156,956)</b>

This amount is payable on demand. No interest is chargeable on the balance.

#### **4 Called up share capital**

	<b>Number of ordinary shares</b>	<b>£</b>
<b>Authorised share capital at 31 December, 2018 and 2019</b>		
Ordinary shares of £1 each	1,000	<b>1,000</b>
<b>Allotted and fully paid share capital at 31 December, 2018 and 2019</b>		
Ordinary shares of £1 each	1	<b>1</b>

## **Jake Nominees Limited**

### **Notes to the financial statements for the year ended 31 December 2019 (continued)**

#### **5 Ultimate parent company**

The immediate parent company is Jake Holdings Limited. Jake Holdings Limited's ultimate parent company is Ping An Insurance (Group) Company of China Limited, a company based in China.

Ping An Insurance (Group) Company of China Limited is the parent undertaking of the largest group of undertakings to consolidate these financial statement at 31 December 2019. The consolidated statements of Ping An Insurance (Group) Company of China Limited are publicly available.