

Juno Investments Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2019

Juno Investments Limited

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Juno Investments Limited

Company Information

Directors Mrs G Wernham
Mr N W Wray

Registered office Belfry House
Champions Way
Hendon
London
NW4 1PX

Juno Investments Limited
(Registration number: 07659145)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	<u>4</u>	26,799,000	26,799,000
Current assets			
Debtors	<u>5</u>	-	1,000
Cash at bank and in hand		<u>1,000</u>	<u>-</u>
		1,000	1,000
Creditors: Amounts falling due within one year	<u>6</u>	<u>(26,799,750)</u>	<u>(26,799,000)</u>
Net current liabilities		<u>(26,798,750)</u>	<u>(26,798,000)</u>
Net assets		<u><u>250</u></u>	<u><u>1,000</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Retained earnings		<u>(750)</u>	<u>-</u>
Shareholder's funds		<u><u>250</u></u>	<u><u>1,000</u></u>

For the financial year ended 31 March 2019 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 financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The statement of income and the directors' report are not delivered to the Registrar of Companies in accordance with the special provisions applicable to companies subject to the small companies regime.

Approved and authorised for issue by the Board on 20 December 2019 and signed on its behalf by:

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Mrs G Wernham

Director

The notes on pages 3 to 6 form an integral part of these financial statements.
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Juno Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital incorporated in England. The registered office is shown on page 1.

The principal place of business is:

Flat 3
Grace Court
Totteridge Green
London
N20 8PY
England

2 Accounting policies

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A Small Entities and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except where otherwise disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

Going concern

The directors believe that preparing the financial statements on a going concern basis is appropriate due to the continued financial support of the ultimate parent company, Eurobeck Limited.

The directors have received confirmation that Eurobeck Limited intends to support the company for at least one year after these financial statements are signed.

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements in compliance with FRS 102 Section 1A Small Entities may require the use of certain critical accounting estimates. It may also require the directors to exercise judgement in applying the accounting policies.

In preparing these financial statements, the directors have had to make the following judgements:

- Determine to what extent there are indicators of impairment of the company's investment in its subsidiary that is carried at cost. Factors taken into consideration in reaching such a decision include value of investments held by the subsidiary and knowledge as to the economic viability and expected future financial performance of the subsidiary.

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 the years presented, unless otherwise stated.

Juno Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

Tax

The tax expense for the year comprises current and deferred tax, as applicable. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The company's liability for current tax is calculated using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised in respect of all significant timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against suitable future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the end of the reporting period and that are expected to apply to the reversal of the timing difference.

Current and deferred tax assets and liabilities are not discounted.

Investments

Fixed asset investment in the subsidiary undertaking is measured in the balance sheet at cost less any provision for impairment. Any impairment movements are included in the statement of income.

Financial instruments

Classification

Financial liabilities and equity are classified according to the substance of the financial instrument's contractual obligations, rather than its legal form.

Recognition and measurement

The company's other debtors and other creditors are measured initially at transaction price, and subsequently at amortised cost using the effective interest method.

3 Employee information

Apart from the directors, the company had no employees in the year (2018 : nil). The directors did not receive any remuneration from the company in the year (2018 : £nil).

4 Investment in subsidiary

	2019	2018
	£	£
Carrying amount	<u>26,799,000</u>	<u>26,799,000</u>
		£
Cost		
At 1 April 2018		<u>26,799,000</u>
Carrying amount		
At 31 March 2019		<u>26,799,000</u>
At 31 March 2018		<u>26,799,000</u>

Details of the subsidiary are as follows:

Juno Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

Name	Registered office	Nature of capital	Percentage of voting rights held	
			2019	2018
Brendon Street Investments Limited	Belfry House Champions Way Hendon London NW4 1PX England	Ordinary share capital	100%	100%

The principal activity of Brendon Street Investments Limited, a company incorporated in England, is provision of consultancy services and management of investments.

5 Debtors

	2019 £	2018 £
Other debtors	-	1,000

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to parent undertaking	26,799,000	26,799,000
Amounts owed to subsidiary undertaking	750	-
	<u>26,799,750</u>	<u>26,799,000</u>

7 Related party transactions

Amounts owed to related parties

	Parent undertaking £	Subsidiary undertaking £	Total £
2019			
At start of year	26,799,000	-	26,799,000
Advanced during the year	-	750	750
At end of year	<u>26,799,000</u>	<u>750</u>	<u>26,799,750</u>
		Parent undertaking £	Total £
2018			
At start of year		26,799,000	26,799,000
At end of year		<u>26,799,000</u>	<u>26,799,000</u>

Terms of loans from related parties

The above amounts owed to related parties are all interest free and repayable on demand.

Juno Investments Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2019

8 Ultimate controlling party

The company's immediate and ultimate parent undertaking is Eurobeck Limited, a company incorporated in Cyprus and resident in UK.

The ultimate controlling party is Mr N W Wray, by virtue of his ownership of the issued share capital of Eurobeck Limited.

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