

**JPE INVESTMENTS LIMITED**

**ANNUAL REPORT**

**FOR THE YEAR ENDED 31 MARCH 2022**

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**JPE INVESTMENTS LIMITED**

**COMPANY INFORMATION**

**Directors**

P E Berrow  
R J Bull  
G R Hemington  
D A Tucker

**Registered number**

10335704

**Registered office**

22 Padgets Lane  
Redditch  
West Midlands  
B98 0RB

**Independent auditor**

Cooper Parry Group Limited  
Chartered Accountants & Statutory Auditor  
Cubo  
4th Floor  
Two Chamberlain Square  
Birmingham  
West Midlands  
B3 3AX

JPE INVESTMENTS LIMITED

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## **JPE INVESTMENTS LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2022**

The directors present their report and the financial statements for the year ended 31 March 2022.

#### **Directors' responsibilities statement**

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 judgements and accounting estimates that are reasonable and prudent;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are 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.

#### **Principal activity**

The principal activity of the company is that of a holding company.

#### **Results and dividends**

The loss for the year, after taxation, amounted to £3,500 (2021: profit of £514,978).

No dividends were paid out to the directors during the year (2021: £Nil).

#### **Directors**

The directors who served during the year are noted on the company information page.

#### **Disclosure of information to auditor**

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the directors are aware, there is no relevant audit information of which the company's auditor is unaware, and
- the directors have taken all the steps that ought to have been taken as directors in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**JPE INVESTMENTS LIMITED**

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2022**

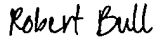
**Auditor**

The auditor, Cooper Parry Group Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

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**R J Bull**  
Director

Date: 12 August 2022

## **JPE INVESTMENTS LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JPE INVESTMENTS LIMITED**

#### **Opinion**

We have audited the financial statements of JPE Investments Limited (the 'company') for the year ended 31 March 2022, which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity, the statement of cash flows, the statement of changes in equity and the related notes, 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 101 'Reduced Disclosure Framework' (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 March 2022 and of its loss 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 Auditor's 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 United Kingdom, including the Financial Reporting Council'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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

## **JPE INVESTMENTS LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JPE INVESTMENTS LIMITED (CONTINUED)**

#### **Opinion 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **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 directors' report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are 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 directors determine is 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 directors are 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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**JPE INVESTMENTS LIMITED****INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JPE INVESTMENTS LIMITED  
(CONTINUED)****Auditor's 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 an auditor's report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

Our assessment focused on key laws and regulations the entity has to comply with and areas of the financial statements we assessed as being more susceptible to misstatement. These key laws and regulations included but were not limited to compliance with the Companies Act 2006, United Kingdom Generally Accepted Accounting Practice and relevant tax legislation.

We are not responsible for preventing irregularities. Our approach to detect irregularity included, but was not limited to, the following:

- obtaining an understanding of the legal and regulatory framework applicable to the company and how the company is complying with that framework;
- obtaining an understanding of the company's policies and procedures and how the company has complied with these, through discussions and walkthrough testing;
- obtaining an understanding of the company's risk assessment process, including the risk of fraud;
- enquiring of management as to actual and potential fraud, litigation and claims;
- designing our audit procedures to respond to our risk assessment;
- performing audit testing over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness and evaluating the business rationale of significant transactions outside the normal course of business;
- assessing whether judgements and assumptions made in determining the accounting estimates, were indicative of potential bias; and
- performing analytical procedures to identify any large, unusual or unexpected relationships.

Whilst considering how our audit work addressed the detection of irregularities, we also consider the likelihood of detection based on our approach. Irregularities arising from fraud are inherently more difficult to detect than those arising from error.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

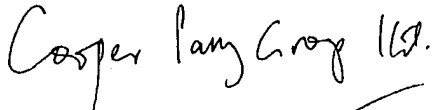


**JPE INVESTMENTS LIMITED**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JPE INVESTMENTS LIMITED  
(CONTINUED)**

**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 an auditor's report 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.



Daniel Parker (Senior Statutory Auditor)

for and on behalf of  
**Cooper Parry Group Limited**

Chartered Accountants  
Statutory Auditor

Cubo  
4th Floor  
Two Chamberlain Square  
Birmingham  
West Midlands  
B3 3AX

Date: 15 August 2022

**JPE INVESTMENTS LIMITED****STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>2022 £</b>	<b>2021 £</b>
Administrative expenses	(3,500)	(12,022)
Dividends received	-	527,000
<b>(Loss)/profit before taxation</b>	<u>(3,500)</u>	<u>514,978</u>
Tax on (loss)/profit	-	-
<b>(Loss)/profit for the financial year</b>	<u><u>(3,500)</u></u>	<u><u>514,978</u></u>

There were no recognised gains and losses for 2022 or 2021 other than those included in the statement of comprehensive income.

The notes on pages 10 to 13 form part of these financial statements.

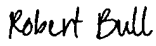
**JPE INVESTMENTS LIMITED**  
**REGISTERED NUMBER: 10335704**

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Investments	3	1,118,694	1,118,694
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	17,235	101,162
<b>Creditors: amounts falling due within one year</b>	5	(379,797)	(390,724)
<b>Net current liabilities</b>		(362,562)	(289,562)
<b>Total assets less current liabilities</b>		756,132	829,132
<b>Creditors: amounts falling due after more than one year</b>	6	(32,000)	(90,500)
<b>Net assets</b>		724,132	738,632
<b>Capital and reserves</b>			
Called up share capital	7	183,000	194,000
Capital redemption reserve	8	20,000	20,000
Profit and loss account	8	521,132	524,632
<b>Shareholders' funds</b>		724,132	738,632

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

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**R J Bull** 12 August 2022  
Director

The notes on pages 10 to 13 form part of these financial statements.

**JPE INVESTMENTS LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022**

	<b>Called up share capital</b>	<b>Capital redemption reserve</b>	<b>Profit and loss account</b>	<b>Shareholders' funds</b>
	£	£	£	£
At 1 April 2021	194,000	20,000	524,632	738,632
Loss for the year	-	-	(3,500)	(3,500)
Shares cancelled during the year	(11,000)	-	-	(11,000)
<b>At 31 March 2022</b>	<b>183,000</b>	<b>20,000</b>	<b>521,132</b>	<b>724,132</b>

The notes on pages 10 to 13 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2021**

	<b>Called up share capital</b>	<b>Capital redemption reserve</b>	<b>Profit and loss account</b>	<b>Shareholders' funds</b>
	£	£	£	£
At 1 April 2020	221,000	20,000	9,654	250,654
Profit for the year	-	-	514,978	514,978
Shares cancelled during the year	(27,000)	-	-	(27,000)
<b>At 31 March 2021</b>	<b>194,000</b>	<b>20,000</b>	<b>524,632</b>	<b>738,632</b>

The notes on pages 10 to 13 form part of these financial statements.

## **JPE INVESTMENTS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

JPE Investments Limited is a limited liability company incorporated and domiciled in the United Kingdom. The address of the company's registered office and principal place of business is disclosed on the company information page.

The financial statements are prepared in Sterling (£) which is the functional currency of the company. The financial statements are for the year ended 31 March 2022 (2021: year ended 31 March 2021).

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### **1.2 Exemption from preparing consolidated financial statements**

The company is a parent company that is also a subsidiary included in the consolidated financial statements of its immediate parent undertaking established under the law of a non-EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 401 of the Companies Act 2006..

##### **1.3 Going concern**

As a holding company Covid-19 has not had a direct impact on the company, however the directors have reviewed the financial forecasts of the of the company's subsidiary undertakings and this showed the overall group will continue to trade for at least 12 months from the date of approval of the financial statements.

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for a period of at least 12 months following the date of signing these financial statements. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **1.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

##### **1.5 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **1.6 Creditors**

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

**JPE INVESTMENTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022****1. Accounting policies (continued)****1.7 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors, loans from banks and other third parties and loans with related parties.

All financial assets and liabilities are initially measured at transaction price and subsequently measured at amortised cost.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

**2. Employees**

There were no staff costs for either period. The directors did not receive any emoluments during the period in respect of their services to this company. The directors were paid by Translift Bendi Limited, a subsidiary of Translift Group of Companies Limited.

**3. Fixed asset investments**

	<b>Investments in subsidiary companies £</b>
Cost	
At 1 April 2021	1,118,694
At 31 March 2022	<u>1,118,694</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Registered office</b>	<b>Class of shares</b>	<b>Holding</b>
Translift Bendi Limited	United Kingdom	Ordinary	100%
Translift Properties Limited	United Kingdom	Ordinary	100%
Translift Rentals Limited	United Kingdom	Ordinary	100%

## JPE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022

## 3. Fixed asset investments (continued)

## Subsidiary undertakings (continued)

The aggregate of the share capital and reserves as at 31 March 2022 and the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Translift Bendi Limited	1,432,334	182,398
Translift Properties Limited	813,190	(227,569)
Translift Rentals Limited	(664,848)	60,409

## 4. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	17,235	101,162

Amounts owed by group undertakings are interest free and repayable on demand.

## 5. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,200	10,200
Amounts owed to group undertakings	315,597	320,524
Other creditors	60,000	60,000
	379,797	390,724

Amounts owed to group undertakings are interest free and repayable on demand.

## 6. Creditors: Amounts falling due after more than one year

	2022 £	2021 £
Other creditors	32,000	90,500

## 7. Share capital

	2022 £	2021 £
Allotted, called up and fully paid		

**JPE INVESTMENTS LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022****7. Share capital (continued)**

67,000 (2021 - 67,000) A Ordinary shares of £1 each	67,000	67,000
66,000 (2021 - 66,000) B Ordinary shares of £1 each	66,000	66,000
50,000 (2021 - 61,000) Preference shares of £1 each	50,000	61,000
	<hr/>	<hr/>
	183,000	194,000
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During the year, a Group restructure resulted in the cancellation of 11,000 preference shares.

**8. Reserves****Capital redemption reserve**

The capital redemption reserve represents the nominal value of shares repurchased.

**Profit and loss account**

The profit and loss account represents accumulated profit and losses for the year and prior periods less dividends paid.

**9. Contingent liabilities**

The company is party to two cross-guarantees and debentures between itself, Translift Bendi Limited, Translift Properties Limited and Translift Rentals Limited. These result in a contingent liability at the balance sheet date of £897,727 (2021: £1,296,716) and £92,000 (2021: £162,982) respectively.

The company is party to a group VAT registration between itself, Translift Bendi Limited, Translift Properties Limited and Translift Rentals Limited. The contingent liability at the balance sheet date with regards to this group VAT registration amounted to £242,993 (2021: £456,616).

**10. Controlling party**

On 2 March 2021, a new holding company was created in the name of Translift Group of Companies Limited. As a result, company's immediate parent company and ultimate parent undertaking is Translift Group of Companies Limited, a company registered in England and Wales. Translift Group of Companies Limited heads the group in which these financial statements are consolidated.

For the year ended 31 March 2022, the results of JPE Investments Limited will be consolidated into the financial statements of Translift Group of Companies Limited; these accounts will be available from 22 Padgets Lane, Redditch, West Midlands, B98 0RB.

In the opinion of the directors, there is no ultimate controlling party.