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Andrew Johnson Knudtzon Limited
Registered number : 00141032

Annual report and financial statements

for the financial year ended 31 March 2018

WEDNESDAY

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COMPANIES HOUSE

DIRECTORS

A L Marr
A G Marr
G P Clarkson
R E Johnson
A W Regan

COMPANY SECRETARY AND REGISTERED OFFICE

Company secretary: P M Farrar

Andrew Johnson Knudtzon Limited
South Boulevard
Hessle Road
Hull
East Yorkshire
HU3 4DY

Company registration number: 00141032

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP
Central Square
29 Wellington Street
Leeds
LS1 4DL

Balance sheet

as at 31 March 2018

	Note	2018	2017
		£000	£000
Fixed assets			
Tangible assets	2	**205**	240
Current assets			
Debtors	3	**405**	447
Cash at bank and in hand		**1,007**	642
		1,412	1,089
Creditors : amounts falling due within one year	4	**(326)**	(336)
Net current assets		**1,086**	753
Total assets less current liabilities		**1,291**	993
Provisions for liabilities and charges	5	**-**	(1)
Net assets		**1,291**	992
Capital and reserves			
Called up share capital	6	**400**	400
Profit and loss account		**891**	592
Total shareholders' funds		**1,291**	992

The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime s444 (5). In accordance with s444 (1) the profit and loss account has not been filed.

The financial statements on pages 2 to 7 were approved by the Board of Directors on 23 July 2018 and were signed on its behalf by:

A W Regan

Directors

Andrew Johnson Knudtzon Limited

Registered number: 00141032

Accounting policies

for the financial year ended 31 March 2018

GENERAL INFORMATION

The Company is a private company limited by shares and is incorporated in England. The address of its registered office is South Boulevard, Hessle Road, Hull, East Yorkshire, HU3 4DY.

STATEMENT OF COMPLIANCE

The financial statements of Andrew Johnson Knudtzon Limited have been prepared in compliance with United Kingdom Accounting Standards, including the provisions of FRS 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") section 1A small entities and the Companies Act 2006.

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.

BASIS OF PREPARATION

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

EXEMPTIONS FOR QUALIFYING ENTITIES UNDER FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, if certain conditions, have been complied with, including notification of and no objection to, the use of exemptions by the Company's shareholders. A qualifying entity is defined as a member of a group that prepares publicly available financial statements, which give a true and fair view, in which that member is consolidated.

As a qualifying entity, the Company has taken advantage of the following exemptions:

- from the requirement to prepare a statement of cash flows as required by paragraph 3.17(d) of FRS 102;
- from the requirement to present certain financial instrument disclosures, as required by sections 11 and 12 of FRS 102;
- from the requirement to present a reconciliation of the number of shares outstanding at the beginning and end of the period as required by paragraph 4.12(a)(iv) of FRS 102; and
- from the requirement to disclose the key management personnel compensation in total as required by paragraph 33.7 of FRS 102.

BASIS OF TURNOVER RECOGNITION

Turnover is recognised, over the period of the relevant contract, on an accruals basis and represents the amounts (excluding value added tax) derived from the rental of properties during the year.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Depreciation is calculated to write off the cost of tangible fixed assets, less their residual values, over their expected useful lives using either the straight line or reducing balance basis. The expected useful lives of the assets to the business are reassessed periodically in the light of experience. Freehold land is not depreciated.

The annual rates of depreciation used are:-

Freehold buildings	2% - 5% on a straight line basis
Plant and fixtures	10 - 33% on a straight line basis
Motor Vehicles	25% - 33% on a reducing balance basis
Computer equipment	14% on a straight line basis

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised when recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

OPERATING LEASES

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Accounting policies

for the financial year ended 31 March 2018

GOVERNMENT GRANTS

Government grants are treated as deferred income on receipt and are released to the profit and loss account in line with the depreciation policy of the particular asset to which the grant relates.

PENSIONS

The Group operates defined contribution pension schemes. The assets of these schemes are held separately from those of the Group in independently administered funds. Contributions are charged to the profit and loss account as incurred.

CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Key accounting estimates and assumptions.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Impairment of fixed assets

The Company considers whether fixed assets are impaired. Where an indication of impairment is identified there is an assessment of the recoverable value of the cash generating units (CGUs). This requires estimation of the future cash flows from the CGUs and also selection of appropriate discount rates in order to calculate the net present value of those cash flows.

Notes to the accounts

for the year ended 31 March 2018

1 INDEPENDENT AUDITORS' REPORT

In accordance with s444 (5B) the independent auditor's report on these financial statements has not been filed. The audit report, issued on 23 July 2018 by Ian Plunkett (Senior Statutory Auditor) for and on behalf of PricewaterhouseCoopers LLP (Central Square, 29 Wellington Street, Leeds , LS1 4DL), was unqualified and contained no matters to which the auditors drew attention by way of an emphasis of matter.

2 TANGIBLE ASSETS

	Freehold land and buildings	Plant, fixtures, motor vehicles and computer equipment	Total
	£000	£000	£000
Cost			
At 1 April 2017	1,905	7,416	9,321
Additions	-	15	15
Disposals	-	(1)	(1)
At 31 March 2018	**1,905**	**7,430**	**9,335**
Accumulated depreciation			
At 1 April 2017	1,905	7,176	9,081
Charge for the year	-	50	50
Disposals	-	(1)	(1)
At 31 March 2018	**1,905**	**7,225**	**9,130**
Net book amount			
At 31 March 2018	**-**	**205**	**205**
At 31 March 2017	-	240	240

The net book value of land included in land and buildings above comprises:	**2018**	2017
	£000	£000
Freehold	**-**	-

Notes to the accounts

for the year ended 31 March 2018

3 DEBTORS

	2018	2017
	£000	£000
Amounts falling due within one year		
Trade debtors	**317**	411
Deferred tax asset (note 5)	**5**	-
Prepayments	**83**	36
	405	447

4 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£000	£000
Trade creditors	**33**	33
Amounts owed to group undertakings	**39**	-
Corporation tax	**55**	67
Other taxation and social security	**44**	98
Accruals	**155**	138
	326	336

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

5 PROVISIONS FOR LIABILITIES

	1 April 2017	Profit and loss account	31 March 2018
	£'000	£'000	£000
Deferred taxation liability / (asset) (note 3)	1	**(6)**	**(5)**

	2018	2017
	£000	£000
Corporation tax deferred by:		
Accelerated capital allowances at 17% (2017: 17%)	**(5)**	1
At 31 March 2018	**(5)**	1

No provision has been made for deferred tax on the sale of property where potentially taxable gains have been rolled over into its replacement assets. Such tax would become payable only if the property were sold without it being possible to claim rollover relief. The total amount unprovided is £115,000 (2017: £115,000). At present it is not envisaged that any such tax will become payable in the foreseeable future.

Notes to the accounts

for the year ended 31 March 2018

6 CALLED UP SHARE CAPITAL

	2018 Authorised	**2018** Allotted called up and fully paid	2017 Authorised	2017 Allotted called up and fully paid
	£000	**£000**	£000	£000
280,000 (2017: 280,000) 'A' ordinary shares of £1 each	**280**	**280**	280	280
120,000 (2017: 120,000) 'B' ordinary shares of £1 each	**120**	**120**	120	120
	400	**400**	400	400

The 'A' ordinary and 'B' ordinary shares rank pari passu in all respects save that the shareholders may appoint, and remove, up to seven and three directors respectively.

7 CAPITAL AND OTHER COMMITMENTS

The Company had no capital or other commitments at 31 March 2018 (2017: £nil).

8 CONTINGENT LIABILITIES

The Company is party to unlimited composite guarantees and debentures in respect of borrowings, where appropriate, of the parent company and certain Group undertakings. Overall, the Group companies which are party to the guarantee had net bank indebtedness under the above arrangement at the year-end amounting to £nil (2017: £nil).

9 RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemption available in accordance with section 33 of FRS 102 'Related party disclosures' not to disclose transactions entered into between two or more members of a Group, as the company is a wholly owned subsidiary undertaking of the Group to which it is party to the transactions.

10 PARENT UNDERTAKING AND ULTIMATE CONTROLLING PARTY

The immediate and ultimate parent undertaking and ultimate controlling party is Andrew Marr International Limited, a company incorporated in England and Wales.

Andrew Marr International Limited is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements. The registered address of Andrew Marr International Limited is Livingstone Road, Hessle, East Yorkshire, HU13 0EE. The consolidated financial statements of Andrew Marr International Limited are available from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.