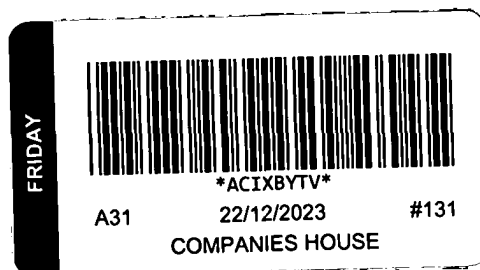


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**JP&S UNLIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**



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**JP&S UNLIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	S L Koch T J Almandinger
<b>Company secretary</b>	S L Koch
<b>Registered number</b>	00531525
<b>Registered office</b>	C/O Bracher Rawlins LLP 16 High Holborn London WC1V 6BX
<b>Independent auditor</b>	Grant Thornton UK LLP Chartered Accountants & Statutory Auditor No. 1 Whitehall Riverside Whitehall Road Leeds LS1 4BN

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JP&S UNLIMITED

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**JP&S UNLIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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The directors present their report together with the audited financial statements for the year ended 31 December 2022.

**Principal activity**

The Company has not traded during the current period or preceding financial year, but received interest from fellow group companies on intercompany loans.

**Dividends**

There were no dividends paid in the year (2021: £Nil)

**Directors**

The directors who served during the year and after year end were:

S L Koch  
T J Almandinger

**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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law, including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'). 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 and 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Qualifying third party indemnity provisions**

Leggett & Platt Incorporated, the ultimate parent company, has in place a qualifying third party indemnity insurance policy which covers employees that serve as directors and/or officers of all Leggett subsidiaries.

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**JP&S UNLIMITED**

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

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**Disclosure of information to auditor**

The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

**Auditor**

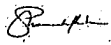
During the year, Grant Thornton UK LLP were appointed as auditor.

The auditor, Grant Thornton UK LLP, 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 on 14/12/2023 and signed on its behalf.



**S L Koch**  
Director



## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JP&S UNLIMITED

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### Opinion

We have audited the financial statements of JP&S Unlimited (the 'Company') for the year ended 31 December 2022, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, 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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (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 December 2022 and of its profit 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 UK, including the FRC'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

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the Company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the Company's business model including effects arising from macro-economic uncertainties such as inflation and the crisis in Ukraine, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.



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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JP&S UNLIMITED (CONTINUED)

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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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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.

### Opinions 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.



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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JP&S UNLIMITED (CONTINUED)

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### Matter on which we are required to report under the Companies Act 2006

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.

### Matters on which we are required to report by exception

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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

### 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.





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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JP&S UNLIMITED (CONTINUED)

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### 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. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Company is subject to various laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements. We identified the following laws and regulations as the most likely to have a material effect if non-compliance were to occur; Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the Companies Act 2006 and relevant UK tax legislation. In addition, other laws and regulations mainly related to health and safety and employee matters may have an influence on the determination of amounts and disclosures in the financial statements.
- We obtained an understanding of the legal and regulatory frameworks applicable to the Company and the industry in which it operates through our general and commercial and sector experience, and discussions with management. We obtained an understanding of how the Company is complying with those legal and regulatory frameworks by making inquiries of management and of those responsible for legal and compliance procedures. We corroborated our inquiries with those charged with governance and to supporting documentation such as our legal and professional expense review.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by discussions with management to understand where management considered there is a susceptibility to fraud.
- Audit procedures performed by the engagement team included:
  - Evaluation of the controls established to address the risks related to irregularities and fraud;
  - Testing manual journal entries, in particular journal entries related to the entries determined to be large or relating to unusual transactions based on our understanding of the business;
  - Challenging assumptions and judgements made by management in its significant accounting estimates; and
  - Completion of audit procedures to conclude on the compliance of disclosures in the annual report and accounts within applicable financial reporting requirements.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;



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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF JP&S UNLIMITED (CONTINUED)

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- The engagement partner's assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's:
  - Understanding of, and practical experience with, audit engagements of a similar nature and complexity, through appropriate training and participation; and
  - Knowledge of the industry in which the Company operates.
- We communicated relevant laws and regulations and potential fraud risks to all engagement team members, including internal specialists, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.

### 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.



Richard Woodward BA FCA  
Senior Statutory Auditor  
for and on behalf of Grant Thornton UK LLP  
Statutory Auditor, Chartered Accountants  
Leeds  
Date: 14/12/2023

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**JP&S UNLIMITED**


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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022**


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	Note	2022 £	2021 £
Interest receivable and similar income		26,153	26,153
<b>Profit before tax</b>		<u>26,153</u>	<u>26,153</u>
Tax on profit	7	(647)	(4,969)
<b>Profit for the year</b>		<u>25,506</u>	<u>21,184</u>
 <b>Total comprehensive income for the year</b>		 <u>25,506</u>	 <u>21,184</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 11 to 16 form part of these financial statements.

**JP&S UNLIMITED**  
**REGISTERED NUMBER:00531525**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	1,351,828	1,325,668
Creditors: amounts falling due within one year	9	(32,799)	(32,145)
<b>Net assets</b>		<u>1,319,029</u>	<u>1,293,523</u>
<b>Capital and reserves</b>			
Called up share capital	10	16,739	16,739
Other reserves	11	1,257,435	1,257,435
Profit and loss account	11	44,855	19,349
<b>Total equity</b>		<u>1,319,029</u>	<u>1,293,523</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14/12/2023

  
**S L Koch**  
 Director

The notes on pages 11 to 16 form part of these financial statements.

**JP&S UNLIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Called up share capital	Capital contribution reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2022	16,739	1,257,435	19,349	1,293,523
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	25,506	25,506
<b>Total comprehensive income for the year</b>	-	-	25,506	25,506
<b>At 31 December 2022</b>	<b>16,739</b>	<b>1,257,435</b>	<b>44,855</b>	<b>1,319,029</b>

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

	Called up share capital	Capital contribution reserve	Profit and loss account	Total equity
	£	£	£	£
At 1 January 2021	16,739	1,257,435	(1,835)	1,272,339
<b>Comprehensive income for the year</b>				
Profit for the year	-	-	21,184	21,184
<b>Total comprehensive income for the year</b>	-	-	21,184	21,184
<b>At 31 December 2021</b>	<b>16,739</b>	<b>1,257,435</b>	<b>19,349</b>	<b>1,293,523</b>

The notes on pages 11 to 16 form part of these financial statements.

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**JP&S UNLIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1. General information**

JP&S Unlimited is a private unlimited company incorporated in England and Wales under the Companies Act 2006. The address of the registered office is on the company information page and the nature of the Company's operations and its principal activities are set out in the directors' report.

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with Section 1A of FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The presentational and functional currency of these financial statements is GBP. Values are rounded to the nearest pound.

After considering the nature of the Company's operations, the funding available to the business and the letter of financial support that was received from Leggett & Platt Inc., the directors are satisfied that the Company is well placed to satisfy its liabilities as they fall due for at least 12 months from the date of approval of the financial statements. The directors have therefore prepared these financial statements on a going concern basis.

The following principal accounting policies have been applied:

**2.2 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.

**2.3 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.4 Interest income**

Interest income is recognised in the statement of comprehensive income using the effective interest method.

**2.5 Taxation**

Tax is recognised in the statement of comprehensive income except that a charge attributable to an item of income and 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.

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**JP&S UNLIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)****2.5 Taxation (continued)**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

**2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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 of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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**JP&S UNLIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**2. Accounting policies (continued)**

**2.6 Financial instruments (continued)**

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The Company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

**3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The directors have made no material judgements or key estimates in preparing these financial statements.

**4. Auditor's remuneration**

The audit fee of £6,401, other services of £3,360 and tax compliance fees of £1,336 were paid by a fellow group company.

**5. Employees**

The directors of the Company are also directors of other Leggett & Platt Inc. companies and the remuneration of the directors was paid by those companies. The Company has paid no emoluments to the directors in the current or prior year. It is not practicable to ascertain the proportion of the director's emoluments that specifically relate to this Company.

During the year the Company had no employees (2021: none) except for the directors.

**6. Interest receivable**

	2022 £	2021 £
Interest receivable from group companies	<u>26,153</u>	<u>26,153</u>



## JP&amp;S UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**7. Taxation**

	2022 £	2021 £
<b>Corporation tax</b>		
Current tax on profits for the year	4,969	4,969
Adjustments in respect of previous periods	(4,322)	-
<b>Taxation on profit on ordinary activities</b>	<u>647</u>	<u>4,969</u>

**Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2021: the same as) the standard rate of corporation tax in the UK of 19% (2021: 19%). The differences are explained below:

	2022 £	2021 £
Profit on ordinary activities before tax	<u>26,153</u>	<u>26,153</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2021: 19%)	4,969	4,969
<b>Effects of:</b>		
Adjustments to tax charge in respect of previous periods	(4,322)	-
Group relief claimed	(4,969)	-
Payment for group relief	4,969	-
<b>Total tax charge for the year</b>	<u>647</u>	<u>4,969</u>

**Factors that may affect future tax charges**

The Finance Act 2021 was substantively enacted in May 2021 and has increased the corporation tax rate from 19% to 25% with effect from 1 April 2023 on profits over £250,000. The rate for small profits under £50,000 will remain at 19%. When the Company's profits fall between £50,000 and £250,000, the lower and upper limits, it will be able to claim an amount of marginal relief providing a gradual increase in corporation tax rate. The deferred taxation balances have been measured using the rates expected to apply in the reporting periods when the timing differences reverse.

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**JP&S UNLIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**8. Debtors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	<b>1,351,828</b>	<b>1,325,668</b>

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

**9. Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings	<b>32,799</b>	-
Corporation tax	-	<b>32,145</b>
	<b>32,799</b>	<b>32,145</b>

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

**10. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
16,739 (2021: 16,739) ordinary shares of £1 each	<b>16,739</b>	<b>16,739</b>

There is a single class of ordinary shares. There are no restrictions on dividends and the repayment of capital.

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**JP&S UNLIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

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**11. Reserves**

The Company's capital and reserves are as follows:

**Called up share capital**

Called up share capital represents the nominal value of the shares issued.

**Other reserve**

Other reserves are the capital contribution reserve. The capital contribution reserve represents share capital repurchased and cancelled.

**The profit and loss account**

Profit and loss account represents cumulative profit or losses, net of dividends paid and other adjustments.

**12. Related party transactions**

As a wholly owned subsidiary of Leggett & Platt, incorporated, the Company has taken advantage of the exemption allowed under section 33.1A of FRS 102 not to disclose transactions with Leggett & Platt, Incorporated or other wholly owned members of the group.

**13. Ultimate parent company and parent undertaking of larger group**

The immediate parent undertaking is JP&S Holdings Limited, a company registered in England and Wales. The ultimate parent company at the statement of financial position date was Leggett & Platt, Incorporated which is incorporated in the USA.

The largest and smallest group in which the results of the Company are consolidated is that headed by Leggett & Platt, Incorporated, incorporated in the USA. The consolidated accounts of this Company are available to the public and may be obtained from Leggett & Platt, Incorporated, No. 1 Leggett Road, Carthage, Missouri, 64836, USA. No other group accounts include the results of the Company.