

REGISTERED NUMBER: 02488820 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**  
**FOR**  
**JOHNSON GROUP LIMITED**

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**FOR THE YEAR ENDED 28 FEBRUARY 2018**

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**JOHNSON GROUP LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**DIRECTOR:** Patrick Johnson

**SECRETARY:** Maria-Louisa Manton

**REGISTERED OFFICE:** 15 Home Farm Road  
Rickmansworth  
Hertfordshire  
WD3 1JU

**REGISTERED NUMBER:** 02488820 (England and Wales)

**ACCOUNTANTS:** Defries Weiss (Accountants) Limited  
311 Ballards Lane  
London  
N12 8LY

**BALANCE SHEET**  
**28 FEBRUARY 2018**

|  | Notes | 28.2.18<br>£     | £                  | 28.2.17<br>£     | £                  |
|--|-------|------------------|--------------------|------------------|--------------------|
| <b>FIXED ASSETS</b>                          |       |                  |                    |                  |                    |
| Tangible assets                              | 3     |                  | 3,186              |                  | 2,631              |
| Investment property                          | 4     |                  | <u>4,876,062</u>   |                  | <u>2,322,048</u>   |
|  |       |                  | 4,879,248          |                  | 2,324,679          |
| <b>CURRENT ASSETS</b>                        |       |                  |                    |                  |                    |
| Debtors                                      | 5     | 538,567          |                    | 720,372          |                    |
| Cash at bank                                 |       | <u>14,987</u>    |                    | <u>15,800</u>    |                    |
|  |       | 553,554          |                    | 736,172          |                    |
| <b>CREDITORS</b>                             |       |                  |                    |                  |                    |
| Amounts falling due within one year          | 6     | <u>3,697,529</u> |                    | <u>2,734,702</u> |                    |
| <b>NET CURRENT LIABILITIES</b>               |       |                  | <u>(3,143,975)</u> |                  | <u>(1,998,530)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                  | 1,735,273          |                  | 326,149            |
| <b>CREDITORS</b>                             |       |                  |                    |                  |                    |
| Amounts falling due after more than one year | 7     |                  | (1,355,343)        |                  | (275,183)          |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                  | <u>(45,239)</u>    |                  | <u>(500)</u>       |
| <b>NET ASSETS</b>                            |       |                  | <u>334,691</u>     |                  | <u>50,466</u>      |
| <b>CAPITAL AND RESERVES</b>                  |       |                  |                    |                  |                    |
| Called up share capital                      |       |                  | 500                |                  | 500                |
| Fair value reserve                           | 8     |                  | 318,535            |                  | -                  |
| Retained earnings                            |       |                  | <u>15,656</u>      |                  | <u>49,966</u>      |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                  | <u>334,691</u>     |                  | <u>50,466</u>      |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**28 FEBRUARY 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 September 2018 and were signed by:

Patrick Johnson - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**1. STATUTORY INFORMATION**

Johnson Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at 25% of the reducing balance in order to write off each asset over its estimated useful life.

**Investment property**

Investment properties are accounted for in accordance with the provisions of Section 16 of FRS 102. They are valued annually by the directors, and from time to time by an independent professional valuer, on a fair value basis. The surplus or deficit on revaluation is transferred to the income statement. Deferred tax is provided on revaluation gains at the rate expected to apply when the property is sold.

**Financial instruments**

Basic financial assets and liabilities, including trade debtors and creditors, other debtors and creditors and amounts with related parties are initially recognised at transaction price and are subsequently carried at amortised cost using the effective interest method unless the arrangements constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets and liabilities classified as receivable or payable within one year are not amortised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. Current or deferred taxation assets and liabilities are not discounted. Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**3. TANGIBLE FIXED ASSETS**

|                       |                                    |
|-----------------------|------------------------------------|
|                       | Plant and<br>machinery<br>etc<br>£ |
| <b>COST</b>           |                                    |
| At 1 March 2017       | 4,677                              |
| Additions             | <u>1,618</u>                       |
| At 28 February 2018   | <u>6,295</u>                       |
| <b>DEPRECIATION</b>   |                                    |
| At 1 March 2017       | 2,046                              |
| Charge for year       | <u>1,063</u>                       |
| At 28 February 2018   | <u>3,109</u>                       |
| <b>NET BOOK VALUE</b> |                                    |
| At 28 February 2018   | <u>3,186</u>                       |
| At 28 February 2017   | <u>2,631</u>                       |

**4. INVESTMENT PROPERTY**

|                       |                  |
|-----------------------|------------------|
|                       | Total<br>£       |
| <b>FAIR VALUE</b>     |                  |
| At 1 March 2017       | 2,322,048        |
| Additions             | 2,190,923        |
| Revaluations          | <u>363,091</u>   |
| At 28 February 2018   | <u>4,876,062</u> |
| <b>NET BOOK VALUE</b> |                  |
| At 28 February 2018   | <u>4,876,062</u> |
| At 28 February 2017   | <u>2,322,048</u> |

Fair value at 28 February 2018 is represented by:

|                   |                  |
|-------------------|------------------|
|                   | £                |
| Valuation in 2018 | 363,091          |
| Cost              | <u>4,512,971</u> |
|                   | <u>4,876,062</u> |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                |                |                |
|----------------|----------------|----------------|
|                | 28.2.18        | 28.2.17        |
|                | £              | £              |
| Trade debtors  | 9,750          | -              |
| Sundry debtors | <u>528,817</u> | <u>720,372</u> |
|                | <u>538,567</u> | <u>720,372</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2018**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                                    |                         |                         |
|------------------------------------|-------------------------|-------------------------|
|                                    | 28.2.18                 | 28.2.17                 |
|                                    | £                       | £                       |
| Bank loan                          | 22,869                  | 10,425                  |
| Amounts owed to group undertakings | 170,941                 | 167,941                 |
| Sundry creditors                   | <u>3,503,719</u>        | <u>2,556,336</u>        |
|                                    | <u><u>3,697,529</u></u> | <u><u>2,734,702</u></u> |

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

|           |                  |                |
|-----------|------------------|----------------|
| Bank loan | 28.2.18          | 28.2.17        |
|           | £                | £              |
|           | <u>1,355,343</u> | <u>275,183</u> |

The bank loan includes £1,263,867 (2017: £233,483) that is repayable by instalments over a period of more than five years.

**8. RESERVES**

|                       |                               |
|-----------------------|-------------------------------|
|                       | Fair<br>value<br>reserve<br>£ |
| Revaluation reserve   | 363,092                       |
| Deferred tax transfer | <u>(44,557)</u>               |
| At 28 February 2018   | <u><u>318,535</u></u>         |

**9. GOING CONCERN**

The financial statements have been prepared on a going concern basis, which is dependent on the continued support of the director Patrick Johnson. Mr Johnson does not intend to withdraw his support for the foreseeable future and therefore the going concern basis is reasonable.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.