

Registered number: 3449404

PIPERHURST DESIGN LIMITED

Directors' report and financial statements

for the year ended 31 December 2015



PIPERHURST DESIGN LIMITED

Company Information

Directors	JTC Directors (UK) Limited Castle Directors (UK) Limited
Company secretary	JTC (UK) Limited
Registered number	3449404
Registered office	7th Floor 9 Berkeley Street London England W1J 8DW

PIPERHURST DESIGN LIMITED

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PIPERHURST DESIGN LIMITED

Directors' report for the year ended 31 December 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

Incorporation

The Company was incorporated in the United Kingdom and registered in England and Wales on 8 October 1997, company number 3449404.

Principal activities and results

The principal activity of the Company is that of investment holding. The results of the company are set out in the profit and loss account.

Dividends

There were no dividends paid in the year under review (2014: £Nil).

Directors

The directors who served during the year and subsequently were:

JTC Directors (UK) Limited
Castle Directors (UK) Limited

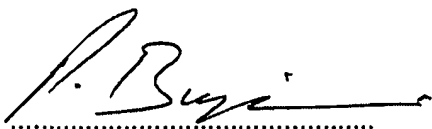
None of the directors had any interest in the share capital of the Company at any time during the year. In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

Secretary

The secretary of the Company who held office during the year, and subsequently, was:

JTC (UK) Limited

This report was approved by the board on 3 AUGUST 2016 and signed on its behalf.



JTC (UK) Limited
Secretary

PHILIP BURGIN

PIPERHURST DESIGN LIMITED

Directors' responsibilities statement for the year ended 31 December 2015

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). 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 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

PIPERHURST DESIGN LIMITED

**Profit and loss account
for the year ended 31 December 2015**

	Note	2015 £	2014 £
Administrative expenses		(7,718)	(8,335)
Other operating charges		(3,748)	(14,737)
		<u> </u>	<u> </u>
Loss on ordinary activities before taxation		(11,466)	(23,072)
Tax on loss on ordinary activities		-	-
		<u> </u>	<u> </u>
Loss for the financial year		(11,466)	(23,072)
		<u> </u>	<u> </u>

All amounts relate to continuing operations.

The notes on pages 5 to 6 form part of these financial statements.

PIPERHURST DESIGN LIMITED
Registered number: 3449404

Balance sheet
as at 31 December 2015

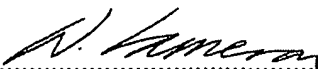
	Note	2015 £	2014 £
Fixed assets			
Unquoted investments	2	239,782	239,782
Current assets			
Cash at bank		89,001	100,467
Net assets		<u>328,783</u>	<u>340,249</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		328,683	340,149
Shareholders' funds	4	<u>328,783</u>	<u>340,249</u>

For the year ending 31 December 2015 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 in accordance with section 476.

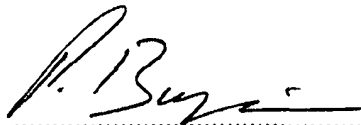
The directors acknowledge their responsibility for: (i) Ensuring the Company keeps accounting records which comply with section 386; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial period, and of its profit and loss for the financial period in accordance with section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the Company.

The accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

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


.....
Director
For and on behalf of
JTC Directors (UK) Limited
WILLIAM CAMERON

3 AUGUST 2016


.....
Director
For and on behalf of
Castle Directors (UK) Limited
PHILIP BURGIN

The notes on pages 5 to 6 form part of these financial statements.

PIPERHURST DESIGN LIMITED

Notes to the financial statements for the year ended 31 December 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared with reference to applicable law and United Kingdom Accounting Standards. The accounting policies have been consistently applied throughout the current year.

Adoption of new standards

The Company has early adopted FRS105 "The Financial Reporting Standard applicable to the Micro-entities Regime", the new United Kingdom financial reporting regime is applicable for accounting period beginning on or after 1 January 2016.

Compliance with accounting standards

The following sections of FRS105 have not been complied with:

- Accounting for all income and expenses on an accruals basis (section 2.21)

1.2 Unquoted investments

Unquoted investments are stated at cost less provisions for permanent impairment in value.

1.3 Income and expenditure

Income and expenditure are accounted for on a receipts and payments basis.

1.4 Foreign exchange

Transactions undertaken in foreign currencies are translated to sterling at the rate ruling on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated to sterling at the rate ruling on the balance sheet date. Profits and losses on exchange are dealt with in the profit and loss account.

1.5 Presentation and functional currency

The financial statements of the Company are presented in the currency of the primary economic environment in which it operates. The functional and presentation currency of the Company is Pound Sterling ("£") which reflects the Company's primary activities.

2. Fixed asset investments

	Unquoted investments (2015 & 2014) £
Cost	
Base Jump AB - 18,000 A shares of SEK 10 each	239,782

The Company owns 90% of the issued share capital of Base Jump AB which is a Swedish company manufacturing wheelchairs.

The Company has granted an option, valid until 2076, for the purchase of its holding for SEK4,000,000. As at 31 December 2015 SEK4,000,000 is equivalent to £320,965.

PIPERHURST DESIGN LIMITED

Notes to the financial statements for the year ended 31 December 2015

3. Share capital

	2015 £	2014 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. Reconciliation of movement in shareholders' funds

	2015 £	2014 £
Opening shareholders' funds	340,249	363,321
Loss for the financial year	<u>(11,466)</u>	<u>(23,072)</u>
Closing shareholders' funds	<u>328,783</u>	<u>340,249</u>

5. Taxation

The Company is subject to UK corporation tax at the small companies rate.

PIPERHURST DESIGN LIMITED

**Detailed trading and profit and loss account
for the year ended 31 December 2015**

	Page	2015 £	2014 £
Less: Overheads			
Administration expenses	8	(7,718)	(8,335)
Foreign exchange differences	8	(3,748)	(14,737)
		<hr/>	<hr/>
Loss for the year		(11,466)	(23,072)
		<hr/>	<hr/>

PIPERHURST DESIGN LIMITED

**Schedule to the detailed accounts
for the year ended 31 December 2015**

	2015	2014
	£	£
Administration expenses		
Legal and professional fees	990	1,655
Administration and accountancy fees	6,443	6,289
Bank charges	285	391
	7,718	8,335
	2015	2014
	£	£
Other operating charges		
Foreign exchange differences	3,748	14,737



Our ref: MCR/DM/DMC/3210

25 August 2016

PRIVATE AND CONFIDENTIAL

Companies House
Crown Way
Cardiff
CF14 3UZ

Dear Sirs

Piperhurst Limited (the "Company")

Further to your letter dated 21 August 2016, please find enclosed the signed financial statements for the year ended 31st December 2015 in relation to the Company.

I trust the enclosed to be in order, however please do not hesitate to contact me should you require any further information.

Yours faithfully

Mark Russell
Senior Administrator – Private Client Services

Enc.

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JTC (Jersey) Limited PO Box 1075 Elizabeth House 9 Castle Street St Helier Jersey JE4 2QP Channel Islands

Tel: +44 1534 700 000 Fax: +44 1534 700 007 Email: jtc@jtcgroup.com

www.jtcgroup.com