

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD
1 APRIL 2017 TO 31 DECEMBER 2017
FOR
JORDANS (SCOTLAND) LIMITED**



JORDANS (SCOTLAND) LIMITED
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for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

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JORDANS (SCOTLAND) LIMITED
COMPANY INFORMATION
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

DIRECTORS

A S Cockburn
D Farman
J A Burgoyne

SECRETARY

Jordan Company Secretaries Limited

REGISTERED OFFICE

4th Floor
115 George Street
Edinburgh
EH2 4JN

REGISTERED NUMBER

SC057796 (Scotland)

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP
2 Glass Wharf
Bristol
BS2 0FR

BANKERS

Barclays Bank Plc
4th Floor Bridgewater House
Counterslip
Finzels Reach
Bristol
BS1 6BX

JORDANS (SCOTLAND) LIMITED
DIRECTORS REPORT
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

The directors present their report with the audited financial statements of the company for the period 1 April 2017 to 31 December 2017.

DIVIDENDS

No interim dividend was paid during the course of the period (year ended 31 March 2017: £nil). The directors recommend that no final dividend be paid (year ended 31 March 2017: £nil).

The total distribution of dividends for the period ended 31 December 2017 will be £nil (year ended 31 March 2017: £nil).

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

A S Cockburn
D Farman
P J Cooper – resigned 12 September 2018
S W Filmer – resigned 12 September 2018

Other changes in directors holding office are as follows:

J A Burgoyne - appointed 21 November 2017

FINANCIAL INSTRUMENTS

1) The Company only utilises basic financial instruments - fee debtors, prepaid expenses and accrued income, creditors and cash.

2) The Company is subject to credit risk whereupon it may suffer financial loss through default by customers. Provisions are made for debts which are recognised to be bad or doubtful. Provisions made during the period, less amounts released and recovery of debt previously written off, are included in the Statement of Comprehensive Income.

FINANCIAL RISK POLICIES

Price risk - The company operates in a competitive market particularly in respect of price and its risk to the company's margins. In order to mitigate this the company has made significant investment in software and marketing.

Credit risk - The company has no significant credit risks, there are policies in place regarding the credit worthiness of customers to mitigate credit risks.

Cash flow and liquidity risk - The company has adequate cash balances which it manages through money market deposits to maximise return.

JORDANS (SCOTLAND) LIMITED
DIRECTORS REPORT
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), 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 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;
- state whether applicable UK Accounting Standards comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements;
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of financial statements; and
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

BY ORDER OF THE BOARD:



.....
Jordan Company Secretaries Limited - Secretary

Date: 28th September 2018

Independent auditors' report to the members of Jordans (Scotland) Limited

Report on the audit of the financial statements

Opinion

In our opinion, Jordans (Scotland) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the 9 month period (the "period") then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Report of the Directors and Financial Statements (the "Annual Report"), which comprise: the statement of financial position as at 31 December 2017; the statement of comprehensive income, the statement of changes in equity for the 9 month period then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the period ended 31 December 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Independent auditors' report to the members of Jordans (Scotland) Limited

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

Auditors' 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 auditors' 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.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Duncan Stratford (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Bristol

28 September 2018.

JORDANS (SCOTLAND) LIMITED
STATEMENT OF COMPREHENSIVE INCOME
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

	Note	Period ended 31 December 2017 £	Year ended 31 March 2017 £
TURNOVER	3	244,193	382,381
Cost of Sales		(154,925)	(210,723)
GROSS PROFIT		89,268	171,658
Distribution costs		(14,265)	(20,522)
Administrative expenses		(82,380)	(126,698)
OPERATING (LOSS)/PROFIT	6	(7,377)	24,438
Tax on (loss)/profit	7	-	(5,029)
(LOSS)/PROFIT FOR THE FINANCIAL PERIOD		(7,377)	19,409
TOTAL COMPREHENSIVE (EXPENSE)/INCOME FOR THE PERIOD		(7,377)	19,409


The notes form part of these financial statements

JORDANS (SCOTLAND) LIMITED (REGISTERED NO: SC057796)
STATEMENT OF FINANCIAL POSITION
as at 31 DECEMBER 2017

	Note	31 December 2017 £	31 March 2017 £
FIXED ASSETS			
Intangible assets	8	-	-
Tangible assets	9	7,488	8,887
Investments	10	4	4
		<u>7,492</u>	<u>8,891</u>
CURRENT ASSETS			
Debtors	11	39,086	64,744
Cash at bank and in hand		409,240	111,188
		<u>448,326</u>	<u>175,932</u>
CREDITORS			
Amounts falling due within one year	12	(348,938)	(70,566)
NET CURRENT ASSETS		<u>99,388</u>	<u>105,366</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>106,880</u>	<u>114,257</u>
CAPITAL AND RESERVES			
Called up share capital	14	1,000	1,000
Retained earnings	15	105,880	113,257
SHAREHOLDERS FUND		<u>106,880</u>	<u>114,257</u>

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

The financial statements were approved by the Board of Directors on 28th September 2018 and were signed on its behalf by:



J A Burgoyne - Director

The notes form part of these financial statements

JORDANS (SCOTLAND) LIMITED
STATEMENT OF CHANGES IN EQUITY
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2016	1,000	93,848	94,848
Changes in equity			
Total comprehensive income	-	19,409	19,409
Balance at 31 March 2017	<u>1,000</u>	<u>113,257</u>	<u>114,257</u>
Changes in equity			
Total comprehensive expense	-	(7,377)	(7,377)
Balance at 31 December 2017	<u><u>1,000</u></u>	<u><u>105,880</u></u>	<u><u>106,880</u></u>

The notes form part of these financial statements

JORDANS (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

1. STATUTORY INFORMATION

Jordans (Scotland) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

These financial statements are prepared on a going concern basis, under the historical cost convention.

The preparation of financial statements in conformity with FRS102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies.

Preparation of consolidated financial statements

The financial statements contain information about Jordans (Scotland) Limited as an individual company and do not contain consolidated financial information as the parent of a group.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Distributions to equity holders

Dividends and other distributions to Company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the Company's shareholders. These amounts are recognised in the statement of changes in equity.

Revenue recognition

Turnover comprises amounts receivable for goods and services supplied, exclusive of value added tax.

Goodwill

Goodwill is the difference between the cost of an acquired entity, and the fair value of that entity's identifiable assets and liabilities.

Positive goodwill is capitalised on the balance sheet as an asset, and amortised on a straight line basis through the profit and loss account over its estimated useful life of 20 years.

JORDANS (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Tangible fixed assets are shown at cost less accumulated depreciation.

Depreciation

Depreciation is calculated to write off the cost less estimated residual value of tangible fixed assets on a straight line basis over the period of their expected useful lives. Fixtures, fittings and equipment, computer hardware & software and motor cars are depreciated at rates ranging between 10% and 33% and the cost of leasehold premises and improvements at a rate equivalent to the unexpired term of the lease.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less any impairments.

Foreign currencies

The Group financial statements are presented in pound sterling.

The Group's functional and presentation currency is the pound sterling.

Foreign currency transactions are translated to sterling at the rate of exchange ruling on the day of the transaction. Profits and losses on foreign exchange are dealt with in the Consolidated Statement of Comprehensive Income.

At each period end foreign currency monetary items are translated using the closing rate.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits held at call with banks.

Financial instruments

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

(i) Financial assets

Basic financial assets, including trade and other receivables and cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables and loans from fellow group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

JORDANS (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Provisions and contingencies

(1) Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provision is not made for future operating losses.

(2) Contingencies

Contingent liabilities are not recognised. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will not be confirmed by the occupancy or non-occurrence of uncertain future events not wholly with the Company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

3. TURNOVER

The turnover and loss (year ending 2017 - profit) before taxation are attributable to the one principal activity of the company.

An analysis of turnover by class of business is given below:

	Period ended 31 December 2017	Year ended 31 March 2017
	£	£
Services	244,193	382,381

4. EMPLOYEES AND DIRECTORS

	Period ended 31 December 2017	Year ended 31 March 2017
	£	£
Wages and salaries	85,113	117,647
Social security costs	9,222	12,395
Other pension costs	19,235	15,710
	113,570	145,752

The average monthly number of employees during the period was as follows:

	Period ended 31 December 2017	Year ended 31 March 2017
Administration	3	3

The Company makes contributions to a number of defined contribution personal pension plans held for the benefit of individual employees.

JORDANS (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

5. DIRECTORS' EMOLUMENTS

	Period ended 31 December 2017	Year ended 31 March 2017
	£	£
Aggregate emoluments	53,536	69,712
Contributions to money purchases pension scheme	5,853	6,856

The emoluments of three (year ending 31 March 2017: three) directors were paid by other group companies. They received no emoluments in respect of their services to Jordans (Scotland) Limited (year ending 31 March 2017: nil).

Retirement benefits are accruing for two (year ending 31 March 2017: two) directors, under a money purchase scheme.

6. OPERATING (LOSS)/PROFIT

The operating (loss)/profit is stated after charging/(crediting):

	Period ended 31 December 2017	Year ended 31 March 2017
	£	£
Hire of plant & machinery	-	10,527
Depreciation of owned assets	1,399	1,865
Fees payable to the company's auditors - Audit of statutory financial statements	5,500	6,576
Movement on bad debt	(117)	(273)

7. TAX ON (LOSS)/PROFIT

Analysis of the tax charge

The tax charge on the loss for the period was as follows:

	Period ended 31 December 2017	Year ended 31 March 2017
	£	£
Current tax:		
UK corporation tax	-	5,107
Adjustment to prior year tax	-	(78)
Tax on (loss)/profit-	-	5,029

UK corporation tax has been charged at 19%.

JORDANS (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

7. TAXATION

Reconciliation of total tax charge included in profit and loss

The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Period ended 31 December 2017	Year ended 31 March 2016
	£	£
(Loss)/profit before tax	<u>(7,377)</u>	<u>24,438</u>
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	(1,402)	4,888
Effects of:		
Expenses not deductible for tax purposes	89	-
Depreciation in excess of capital allowances	90	219
Utilisation of tax losses	1,223	-
Adjustments to tax charge in respect of previous periods	<u>-</u>	<u>(78)</u>
Total tax charge	<u>-</u>	<u>5,029</u>

8. INTANGIBLE ASSETS

	Goodwill £
COST	
At 1 April 2017 and 31 December 2017	<u>40,477</u>
ACCUMULATED AMORTISATION	
At 1 April 2017 and 31 December 2017	<u>40,477</u>
NET BOOK VALUE	
At 31 December 2017	<u>-</u>
At 31 March 2017	<u>-</u>

Goodwill has been amortised in a straight line basis over 20 years, its presumed useful life. The accumulated amortisation of £40,477 at the end of the period represents the total amount of goodwill that has been written off.

JORDANS (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

9. TANGIBLE ASSETS

	Fixtures and Fittings £
COST	
At 1 April 2017 and 31 December 2017	26,080
ACCUMULATED AMORTISATION	
At 1 April 2017	17,193
Charge for period	1,399
At 31 December 2017	18,592
NET BOOK VALUE	
At 31 December 2017	7,488
At 31 March 2017	8,887

10. INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017 and 31 December 2017	4
NET BOOK VALUE	
At 31 December 2017	4
At 31 March 2017	4

The directors believe the carrying value of the investments is supported by their underlying net assets.

The company holds investments in the following undertakings which are all 100% owned.

<u>Direct investment undertakings</u>	<u>Country of Incorporation</u>
Jordan Nominees (Scotland) Limited	Scotland
Oswalds of Edinburgh Limited	Scotland

The above companies are dormant and have remained so throughout the period and the prior year. Their registered office address is 4th Floor, 115 George Street, Edinburgh, EH2 4JN.

JORDANS (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

11. DEBTORS

	31 December 2017	31 March 2017
	£	£
Trade debtors	38,307	55,700
Amounts owed by group undertakings	-	7,249
Tax	700	-
Prepayments and accrued income	79	1,795
	<u>39,086</u>	<u>64,744</u>

All debtors fall due within one year.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 December 2017	31 March 2017
	£	£
Trade creditors	-	8,376
Corporation tax	-	1,107
Amounts due to group undertakings	285,022	-
Accruals and deferred income	63,118	61,083
Payments on account (less disbursements chargeable)	798	-
	<u>348,938</u>	<u>70,566</u>

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31 December 2017	31 March 2017
	£	£
Within one year	9,732	9,732
Between one and five years	-	7,299
	<u>9,732</u>	<u>17,031</u>

14. CALLED UP SHARE CAPITAL

			31 December 2017	31 March 2017
			£	£
Allotted, issued and fully paid				
Number:	Class:	Nominal Value:		
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

15. RETAINED EARNINGS

	Retained earnings
	£
At 1 April 2017	113,257
Loss for period	(7,377)
	<u>105,880</u>
At 31 December 2017	

JORDANS (SCOTLAND) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 APRIL 2017 TO 31 DECEMBER 2017

16. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

17. IMMEDIATE AND ULTIMATE PARENT UNDERTAKINGS

The immediate parent of Jordans (Scotland) Limited is Jordans Limited, a company registered in England and Wales. The ultimate controlling parent company is Vistra Group Holdings (BVI) III Limited, a company incorporated in the British Virgin Islands.

18. CHANGE IN REPORTING PERIOD

Jordans (Scotland) Limited shortened accounting reference date from 31 March 2018 to 31 December 2017 to align its year end with its parent company and the group.

The prior year figures for the income statement and associated notes are therefore not comparable as these show the figures for a twelve-month period against the current nine months to 31 December 2017.