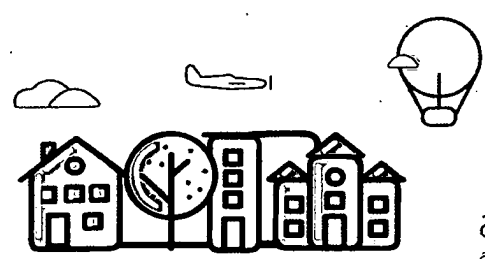




Report and Financial Statements of Johnnie Johnson Developments Ltd

For the year ended 31 March 2018



Registered Company No: 03895031

Johnnie Johnson Developments Ltd

Report and Financial Statements for the year ended 31 March 2018

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Johnnie Johnson Developments Ltd

Executives and advisors for the year ended 31 March 2018

Board of Management	Tom Miskell OBE Ian Thomson Geoff Clarke Ralph Middlemore (appointed 1/6/17) Anthony Riley (appointed 1/6/17) Steve Secker (appointed 30/11/17) Mark Thomas (resigned 25/7/17)
Registered Office	Astra House Spinners Lane Poynton Cheshire SK12 1GA
Registered Number	Registered Company No: 03895031
Auditor	BDO LLP 5 Temple Square Temple Street Liverpool L2 5RH
Solicitor	Trowers & Hamlins LLP 55 Princess Street Manchester M2 4EW
Banker	National Westminster Bank Plc Royal Bank of Scotland Bankside 3 90 – 100 Southwark Street London SE1 0SW
Secretary	Geoff Clarke (appointed 17 th March 2017) Paul Dolan (resigned 17 th March 2017)

Johnnie Johnson Developments Ltd

Report of the Board of Management for the year ended 31 March 2018

The Board presents its report and the audited financial statements for the year ended 31 March 2018 for Johnnie Johnson Developments Limited (JJD).

Principal Activities

JJD operates throughout northern England with a head office in Poynton, Cheshire and is a subsidiary of Johnnie Johnson Housing Trust Limited (JJH). The company provides housing development services.

The business plan for JJH includes the development of up to 800 properties over the next 5 years. It is the plan that JJD will be engaged to deliver these for JJH.

Review of the Year

The Statement of Comprehensive Income shows a low profit level (£403) for the year ending 31 March 2018 due to no development activity within Johnnie Johnson Housing. However, pre development investigations are ongoing in preparation for a new programme commencing during the coming year. The Statement of Comprehensive Income is set out on page 8.

The Board of Directors

The Board of Directors are listed on page 2.

Auditor

A resolution to appoint BDO LLP as auditor of the company was passed at a meeting of the directors on 25 July 2017.

Provision of information to auditor

At the date of making this report each of the company's directors, as set out on page 2, confirm the following:

- so far as each director is aware, there is no relevant information needed by the company's auditor in connection with preparing their report of which the company's auditor is unaware, and
- each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant information needed by the company's auditor in connection with preparing their report and to establish that the company's auditor is aware of that information.

In preparing this director's report, advantage had been taken of the small companies' exemption.

By order of the Board



GEOFF CLARKE
Secretary

Date: 12th June 2018

Johnnie Johnson Developments Ltd

Statement of Board's Responsibilities

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 FRS102 (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 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;
- 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.

Johnnie Johnson Developments Ltd

Independent auditor's report to the members of JJDL

Opinion

We have audited the financial statements of Johnnie Johnson Developments Ltd ("the Company") for the year ended 31 March 2018 which comprise the statement of comprehensive income, the statement of financial position, statement of changes in reserves 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 March 2018 and of its results 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 have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- 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.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Report of the Board of Management, other than the financial statements and our auditor's report thereon. 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.

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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.

Johnnie Johnson Developments Ltd

Independent auditor's report - continued

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.

Matters on which we are required to report by exception

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 Director's report.

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 Statement of Board's Responsibilities, 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.

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.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's website at:

<https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Johnnie Johnson Developments Ltd

Independent auditor's report - continued

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.

BDO LLP

Hamid Ghafoor (Senior Statutory Auditor)
For and on behalf of BDO LLP, statutory auditor
Manchester

Date: 21/06/2018

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Johnnie Johnson Developments Ltd

Statement of comprehensive income for the year ended 31 March 2018

	Note	2018 £'000	2017 £'000
Turnover		78	47
Operating Costs	3	(78)	(46)
Operating surplus		<u>-</u>	<u>1</u>
Tax on surplus on ordinary activities		-	-
Surplus for the year		<u>-</u>	<u>1</u>
Gift aid Payable	12	-	(1)
Total comprehensive Income for the year		<u>-</u>	<u>-</u>

The notes on pages 11 to 13 form part of these financial statements.

Johnnie Johnson Developments Ltd

Statement of Financial Position as at 31 March 2018

Company Number: 03895031

	Note	2018 £'000	2017 £'000
Current Assets			
Debtors	6	37	38
		<u>37</u>	<u>38</u>
Creditors: amounts falling due within one year	7	<u>(37)</u>	<u>(38)</u>
Net current assets / liabilities		-	-
Total assets less current liabilities		<u>-</u>	<u>-</u>
Total net assets		<u>-</u>	<u>-</u>
Reserves			
Non-equity share capital	8	-	-
Revenue reserve		-	-
Total reserves		<u>-</u>	<u>-</u>

The financial statements were approved by the Board of Directors and authorised for issue on 12th June 2018.



Geoff Clarke
Company Secretary

Date: 12th June 2018

The notes on pages 11 to 13 form part of these financial statements.

Johnnie Johnson Developments Ltd

Statement of changes in reserves for the year ended 31 March 2018

	2018	2017
	£'000	£'000
Opening total funds	-	-
Total recognised surplus relating to the year	-	1
Gift aid Payable	-	(1)
Closing total funds	-	-

Johnnie Johnson Developments Ltd

Notes forming part of the financial statements for the year ended 31 March 2018

1. Legal Status

The company is registered under the Companies Act 2006.

2. Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of Accounting

The financial statements have been prepared under the historical cost convention basis and in accordance with applicable accounting standards.

Turnover

Turnover represents development activity income billed each month on contracts received from Johnnie Johnson Housing Trust Limited.

Group Structure

Johnnie Johnson Developments Limited forms part of a group controlled by Johnnie Johnson Housing Trust Limited.

Exemptions Policy

In preparing the financial statements of the company, advantage has been taken of the following disclosure exemptions available in FRS 102:

- No cash flow statement has been presented
- No disclosure has been given for related party transactions entered into between two or more members of the group

Judgements & Estimates

There are no significant judgements or estimates

Gift Aid and payments

A legal ruling has led to a change, under FRS102, in the distribution of profits and Gift Aid payments. This should now be treated as a dividend payment from JJD and income to JJH. This means that the cost will be treated as a movement in reserves within the statement of changes in reserves rather than on the face of the income statement.

Going Concern

The directors consider that the company will continue to operate for the foreseeable future. The group company JJHT is planning to expand its development programme and this will lead to an increase in transactions through Johnnie Johnsons Development Limited.

Johnnie Johnson Developments Ltd

Notes forming part of the financial statements for the year ended 31 March 2018 - continued

3 Operating Result

	2018	2017
	£'000	£'000
The surplus for the year is after charging:		
Auditor's Remuneration (including VAT) for Audit Services	1	2

4 Employees

Johnnie Johnson Developments Limited has no employees. The employees of the parent company Johnnie Johnson Housing Trust Limited perform work for Johnnie Johnson Developments Limited and cost is recharged in line with the intercompany agreement.

5 Board Members and Executive Directors

The Board of Directors did not receive any remuneration during the year from this company (2017: nil). The remuneration and expenses were paid by the parent company Johnnie Johnson Housing Trust Limited.

6 Debtors

	2018	2017
	£'000	£'000
Amounts owed by group undertakings	37	38
Other Debtors	-	-
	37	38

7 Creditors – Amounts falling due within one year

	2018	2017
	£'000	£'000
Accruals and Deferred Income	37	37
Gift aid payable	-	1
	37	38

Johnnie Johnson Developments Ltd

Notes forming part of the financial statements for the year ended 31 March 2018 - continued

8 Share Capital

	2018	2017
	£	£
Allotted and fully paid		
1 Ordinary share of £1 each	1	1

Johnnie Johnson Housing Trust Limited holds one £1 share in the company. No other shares have been issued.

9 Financial Commitments

There were no capital expenditure commitments in the current or prior period.

10 Ultimate Parent Company

The ultimate parent company is Johnnie Johnson Housing Trust Limited, a Registered Social Landlord. The parent company is incorporated in England. Copies of the accounts of Johnnie Johnson Housing Trust Limited can be obtained from its registered office, Astra House, Spinners Lane, Poynton, Cheshire SK12 1GA or from its website www.jjhousing.co.uk.

11 Related Party Transactions

There were no other related party transactions in the current or prior period.

12 Gift aid

	2018	2017
	£'000	£'000
Gift aid to parent company – Johnnie Johnson Housing Trust Limited	-	1

There is a small surplus of £403.33 that will be transferred as Gift aid to JJH.