

Registration number: 00017030

Whitbread East Pennines Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 2 March 2023



Whitbread East Pennines Limited

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Whitbread East Pennines Limited

Company Information

Directors
D Lowry
Whitbread Directors 1 Limited
Whitbread Directors 2 Limited

Company secretary Whitbread Secretaries Limited

Registered office
Whitbread Court
Houghton Hall Business Park
Porz Avenue
Dunstable
Bedfordshire
LU5 5XE

Whitbread East Pennines Limited

Directors' Report for the Year Ended 2 March 2023

The directors present their annual report and the unaudited financial statements for the year ended 2 March 2023.

Principal activity

The Company does not trade, but earns interest on balances due from other group companies.

Directors' of the company

The directors, who held office during the period, were as follows:

D Lowry

Whitbread Directors 1 Limited

Whitbread Directors 2 Limited

Dividends

The directors do not recommend the payment of a dividend for the year (2022: £nil).

Future developments

The Company will continue to earn interest on its balances due from other group companies.

Events after the balance sheet date

There were no significant events after the balance sheet date which would require disclosure in these accounts.

Going concern

The Company has access to considerable financial resources and, as a consequence, the Directors believe that the Company is well placed to manage its business risk.

The accounts have been prepared on the going concern basis on the grounds that the entity is in a net current asset position at the period end, with sufficient resources for the next twelve months from the date of the approval of these accounts. Further details may be found in Note 2 of these financial statements.

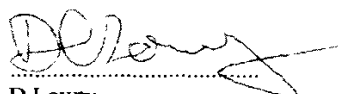
Small companies provision statement

The Company has taken advantage of the exemption from preparing a Strategic Report, and disclosures in the Directors' Report, applying to small companies in accordance with the provisions of section 414B and 415A of the Companies Act 2006.

Qualifying third party indemnity provisions

A qualifying indemnity provision (as defined in section 236(1) of the Companies Act 2006) is in force for the benefit of the directors.

Approved by the Board on 22 November 2023 and signed on its behalf by:



D Lowry
Director

Whitbread East Pennines Limited

Statement of directors' Responsibilities

The directors are responsible for preparing the Annual 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 101 'Reduced Disclosure Framework' (FRS 101). 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 apply them consistently;
- make judgements 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; 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.

Whitbread East Pennines Limited

Income Statement for the Year Ended 2 March 2023

		Year Ended 3 March 2023 £ 000	Year Ended 03 March 2022 £ 000
	Note		
Operating profit/(loss)		-	-
Finance income	4	109	113
		<u>109</u>	<u>113</u>
Profit before tax		109	113
Tax on profit	6	(21)	(22)
Profit for the period attributable to the equity shareholder		<u>88</u>	<u>91</u>

The above results were derived from continuing operations.

There are no items to be included in the Statement of Comprehensive Income.

The notes on pages 7 to 12 form an integral part of these financial statements.

Whitbread East Pennines Limited

(Registration number: 00017030)
Balance Sheet as at 2 March 2023

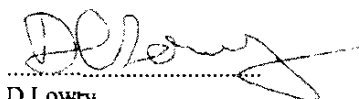
	Note	2 March 2023 £ 000	3 March 2022 £ 000
Assets			
Current assets			
Trade and other receivables	7	3,712	3,625
Total assets		<u>3,712</u>	<u>3,625</u>
Liabilities			
Current liabilities			
Income tax liability	6	(21)	(22)
Provisions for liabilities	8	<u>(70)</u>	<u>(70)</u>
Total liabilities		<u>(91)</u>	<u>(92)</u>
Net assets		<u>3,621</u>	<u>3,533</u>
Equity			
Called up share capital	9	2,740	2,740
Share premium reserve		136	136
Retained earnings		<u>745</u>	<u>657</u>
Total equity		<u>3,621</u>	<u>3,533</u>

For the financial period ending 2 March 2023 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the Board on 22 November 2023 and signed on its behalf by:



D Lowry
Director

The notes on pages 7 to 12 form an integral part of these financial statements.

Whitbread East Pennines Limited

Statement of Changes in Equity for the Year Ended 2 March 2023

	Share capital £ 000	Share premium £ 000	Retained earnings £ 000	Total equity £ 000
At 4 March 2022	2,740	136	657	3,533
Profit for the year	-	-	88	88
Total comprehensive income	-	-	88	88
At 2 March 2023	2,740	136	745	3,621

	Share capital £ 000	Share premium £ 000	Retained earnings £ 000	Total equity £ 000
At 26 February 2021	2,740	136	566	3,442
Profit for the year	-	-	91	91
Total comprehensive income	-	-	91	91
At 3 March 2022	2,740	136	657	3,533

The notes on pages 7 to 12 form an integral part of these financial statements.

Whitbread East Pennines Limited

Notes to the Unaudited Financial Statements for the Year Ended 2 March 2023

1 General information

The Company is a private company limited by share capital incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales.

The address of the Company's registered office is shown on page 1. The nature of the Company's operations and its principal activities are set out in the Directors' Report on page 2.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the group accounts of Whitbread Group PLC. The group accounts of Whitbread Group PLC are available to the public and can be obtained at Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE.

The financial statements are presented in pounds sterling which is the currency of the primary economic environment in which the Company operates. All values are rounded to the nearest thousand unless otherwise stated.

The financial statements of Whitbread East Pennines Limited for the year ended 2 March 2023 were authorised for issue by the Board of Directors on 22 November 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below.

These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

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

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' as issued by the Financial Reporting Council (FRC). Accordingly, these financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to share-based payments, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective, certain disclosure in respect of revenue from contracts with customers, impairment of assets and certain related party transactions. Where relevant, equivalent disclosures are given in the annual report and accounts of Whitbread PLC (the ultimate parent undertaking) for the year ended 2 March 2023.

The financial year represents 52 weeks to 2 March 2023 (prior financial year: 53 weeks to 3 March 2022).

Whitbread East Pennines Limited

Notes to the Unaudited Financial Statements for the Year Ended 2 March 2023 (continued)

2 Accounting policies (continued)

Going concern

The Company has access to considerable financial resources and, as a consequence, the Directors believe that the Company is well placed to manage its business risk.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Other IFRS standards and interpretations

The Company has adopted the following standards which have been assessed as having no financial impact or disclosure at this time:

- Amendments to IAS 16 Property, Plant and Equipment - proceeds before intended use
- Amendments to IAS 37 - Onerous Contracts - Cost of Fulfilling a Contract
- Amendments to IFRS 3 - Reference to the Conceptual Framework
- Annual Improvements to IFRS Standards 2018-2020 Cycle

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are discounted to present value, using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the liability. The amortisation of the discount is recognised as a finance cost.

Finance income

Interest income is recognised as the interest accrues, using the effective interest method.

Tax

Current tax

The income tax charge represents both the income tax payable, based on profit for the year and deferred income tax.

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are charged or credited directly to equity. Otherwise, income tax is recognised in the income statement.

Whitbread East Pennines Limited

Notes to the Unaudited Financial Statements for the Year Ended 2 March 2023 (continued)

2 Accounting policies (continued)

Deferred tax

Deferred income tax is recognised in full, using the liability method, in respect of temporary differences between the tax base of the Company's assets and liabilities and their carrying amounts that have originated but have not been reversed by the balance sheet date. No deferred tax is recognised if the temporary difference arises from goodwill, or the initial recognition of an asset or liability, in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

Deferred income tax is recognised in respect of taxable temporary differences associated with investments in associates and interests in joint ventures, except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all, or part of, the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date.

Financial assets

Classification

The recognition of financial assets and liabilities occurs when the Company becomes party to the contractual provisions of the instrument.

Recognition and measurement

Trade receivables and contract assets are initially measured at fair value. Subsequently they are measured at amortised cost as the objective of the business model is to hold the assets to collect contractual cash flows and the contractual terms of the asset give rise to cash flows on specified dates which are solely payments of principal and interest.

In line with the IFRS 9 Financial Instruments 'simplified approach', the Company segments its trade receivables and contract assets based on shared characteristics, and recognises a loss allowance for the lifetime expected credit loss for each segment. The expected credit loss is based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of the current and forecast conditions at the reporting date.

The Company derecognises a financial asset when contract rights to the cash flows from the asset expire, or when it transfers control of the asset to another entity.

Cash and cash equivalents comprise cash at bank, cash in hand and deposits (including Money Market Funds) which are short term, highly liquid and which are not at significant risk of changes in value.

Impairment

A financial asset is credit impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred, such as significant financial difficulty of the debtor or default by the debtor. The Company writes off a financial asset where there is no realistic prospect of recovery. Credit losses are recorded within operating costs in the income statement.

Whitbread East Pennines Limited

Notes to the Unaudited Financial Statements for the Year Ended 2 March 2023 (continued)

2 Accounting policies (continued)

Financial liabilities

Classification

Debt and equity instruments are classified as financial liabilities or equity in accordance with the substance of the contractual arrangements.

Recognition and measurement

Financial liabilities are measured at amortised cost using the effective interest rate method unless they are required to be measured at fair value through profit or loss or the Company has opted to measure them at fair value through the profit or loss. The effective interest rate method calculates the amortised cost of a financial liability and allocates interest expense to the relevant period.

Borrowings are initially recognised at the fair value of the consideration received, net of any directly associated issue costs. Borrowings are subsequently recorded at amortised cost, with any difference between the amount initially recorded and the redemption value recognised in the income statement using the effective interest method.

The derecognition of financial liabilities occurs when the obligation under the liability is discharged, cancelled or expires.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Key accounting judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported as assets and liabilities at the balance sheet date and the amounts reported as revenues and expenses during the year. However, the nature of estimation means that the actual outcomes could differ from those estimates. In the process of applying the Company's accounting policies, the Directors have considered whether there are any such sources of key estimation or critical accounting judgements in forming the financial statements and do not consider there to be any for the purposes of disclosure.

4 Finance income

	Year ended 2 March 2023 £ 000	Year ended 3 March 2022 £ 000
Income received from group undertakings	109	113

5 Staff costs

The Company has no employees other than the directors, who did not receive any remuneration (2022: £Nil). All fees paid to directors as remuneration are borne by the parent company Whitbread Group PLC and it is not practical to allocate the amount for services in respect of this Company.

Whitbread East Pennines Limited

Notes to the Unaudited Financial Statements for the Year Ended 2 March 2023 (continued)

6 Taxation

Tax charged in the income statement

	Year ended 2 March 2023 £ 000	Year ended 3 March 2022 £ 000
Current taxation		
UK corporation tax	<u>21</u>	<u>22</u>

The tax on profit before tax for the period is the same as the standard rate of corporation tax in the UK (2022: the same as the standard rate of corporation tax in the UK) of 19% (2022: 19%).

The current rate of corporation tax is 19%. The UK Budget 2021 announcements on 3 March 2021 included an increase to the UK's main corporation tax rate to 25%, effective from 1 April 2023. This was substantively enacted in May 2021 and remains the position at the signing of these financial statements.

The corporation tax balance is a liability of £21,000 (2022: liability of £22,000).

Whitbread has a Group Payment Arrangement in place with HMRC which allows Whitbread Group PLC as nominated company to make corporation tax payments on behalf of all other UK group companies.

7 Trade and other receivables

	2 March 2023 £ 000	3 March 2022 £ 000
Amounts owed by group undertakings	<u>3,712</u>	<u>3,625</u>

Amounts receivable from group companies are repayable on demand and carry an average quarterly interest of 0.8% (2022: 0.8%) based upon the group funding.

8 Provisions for liabilities

	Litigation provision £ 000
At 4 March 2022	<u>70</u>
At 2 March 2023	<u>70</u>

Litigation provision

The litigation provision relates to costs associated with litigation claims brought against the Company.

Whitbread East Pennines Limited

Notes to the Unaudited Financial Statements for the Year Ended 2 March 2023 (continued)

9 Share capital

Allotted, called up and fully paid shares

	3 March 2023		03 March 2022	
	No. 000	£ 000	No. 000	£ 000
2,739,576 Ordinary shares of £1 each	2,740	2,740	2,740	2,740

The shares carry full voting, dividend and capital distribution rights.

10 Related party transactions

The Company is a wholly-owned subsidiary of Whitbread PLC, the ultimate controlling entity, and has taken advantage of the exemption given in Financial Reporting Standard 101 (8(k)) not to disclose transactions with other wholly owned group companies.

11 Parent and ultimate parent undertaking

The company's immediate parent undertaking is Whitbread Group PLC.

The ultimate parent undertaking is Whitbread PLC.

The parent undertaking of the smallest group of undertakings for which group accounts are drawn up and of which the Company is a member is Whitbread Group PLC, registered in England and Wales. Copies of their accounts can be obtained from the registered office at Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE.

The parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the Company is a member is Whitbread PLC, registered in England and Wales. Copies of their accounts can be obtained from the registered office at Whitbread Court, Houghton Hall Business Park, Porz Avenue, Dunstable, Bedfordshire LU5 5XE.