

HUGGINS AND COMPANY LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the 36 weeks ended 3 January 2021



HUGGINS AND COMPANY LIMITED

COMPANY INFORMATION

Director	R Smothers
Company secretary	Mrs L A Keswick
Registered number	00056674
Registered office	Westgate Brewery Bury St Edmunds Suffolk IP33 1QT

HUGGINS AND COMPANY LIMITED

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HUGGINS AND COMPANY LIMITED

DIRECTOR'S REPORT **For the 36 weeks ended 3 January 2021**

The director presents his report and the financial statements for the 36 weeks ended 3 January 2021.

Principal activity

The company's principal activity is the provision of financing via intercompany loans, to other group undertakings.

The company did not trade during the period ended 3 January 2021 and the prior period. The director believes that the situation will not change in the foreseeable future.

Following the acquisition of the Greene King Limited group by CK Noble (UK) Limited on 30 October 2019, the financial year end of the company was changed to 31 December so as to be coterminous with the year end of the ultimate parent undertaking, CK Asset Holdings Limited. Accordingly, the current financial statements are prepared for 36 weeks from 27 April 2020 to 3 January 2021 and as a result, the comparative figures stated in the statement of comprehensive income, statement of changes in equity and the related notes are not comparable.

Director

The director who served during the 36 weeks and to the date of this report was:

R Smothers

The director did not hold any interest in the share capital of the company during the period.

Directors' and officers' indemnity insurance

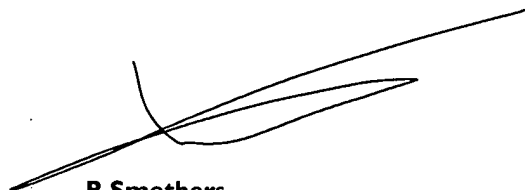
Greene King Limited group ("the group") has taken out insurance to indemnify the director of the company against third party proceedings whilst serving on the board of the company and of any subsidiary. This cover indemnifies all employees of the group who serve on the boards of all subsidiaries. These indemnity policies subsisted throughout the year and remain in place at the date of this report.

Post balance sheet events

There are no post balance sheet events requiring disclosure in the financial statements.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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



R Smothers

Director

Date: 15 September 2021

HUGGINS AND COMPANY LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

For the 36 weeks ended 3 January 2021

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. Under company law the director must not approve the financial statements unless he is 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 director is 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 including Financial Reporting Standard 101 'Reduced Disclosure Framework' 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 director is 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 to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

HUGGINS AND COMPANY LIMITED

PROFIT AND LOSS ACCOUNT **For the 36 weeks ended 3 January 2021**

The company has not traded during the 36 weeks or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

HUGGINS AND COMPANY LIMITED
Registered number:00056674

BALANCE SHEET
As at 3 January 2021

	Note	3 January 2021 £000	26 April 2020 £000
Current assets			
Debtors: amounts falling due within one year	4	113,115	113,115
Current liabilities			
Creditors: amounts falling due within one year	5	(19,337)	(19,337)
Net current assets		<u>93,778</u>	<u>93,778</u>
Total assets less current liabilities		<u>93,778</u>	<u>93,778</u>
Net assets		<u>93,778</u>	<u>93,778</u>
Capital and reserves			
Called up share capital	6	326	326
Profit and loss account	7	93,452	93,452
Equity		<u>93,778</u>	<u>93,778</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 101.

For the 36 weeks ended 3 January 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial 36 weeks and of its profit or loss for the financial 36 weeks, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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


R Smothers
Director
Date: 15 September 2021

The notes on pages 6 to 8 form part of these financial statements.

HUGGINS AND COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY For the 36 weeks ended 3 January 2021

	Called up share capital	Profit and loss account	Total equity
	£000	£000	£000
At 29 April 2019	326	93,452	93,778
At 27 April 2020	326	93,452	93,778
At 3 January 2021	326	93,452	93,778

The notes on pages 6 to 8 form part of these financial statements.

HUGGINS AND COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 36 weeks ended 3 January 2021

1. GENERAL INFORMATION

Huggins and Company Limited is a private company limited by shares incorporated and domiciled in England & Wales.

The company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£000) except where indicated.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and applicable accounting standards.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

Following the acquisition of the Greene King Limited group by CK Noble (UK) Limited on 30 October 2019, the financial year end of the company was changed to 31 December so as to be coterminous with the year end of the ultimate parent undertaking, CK Asset Holdings Limited. Accordingly, the current financial statements are prepared for 36 weeks from 27 April 2020 to 3 January 2021 and as a result, the comparative figures stated in the statement of comprehensive income, statement of changes in equity and the related notes are not comparable.

2.2 Financial reporting standards 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

2.3 Intercompany balances

Amounts owed by or to group undertakings are classified as short term assets or liabilities unless there is a formal loan arrangement in place that specifies repayment over a period longer than one year at the balance sheet date.

HUGGINS AND COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 36 weeks ended 3 January 2021

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect reported amounts of assets and liabilities, income and expense. The company bases its estimates and judgments on historical experience and other factors deemed reasonable under the circumstances, including any expectations of future events. Actual results may differ from these estimates.

There are no estimates and judgments made in the company that are considered to be significant.

4. DEBTORS: Amounts falling due within one year

	3 January 2021 £000	26 April 2020 £000
Amounts owed by group undertakings	<u>113,115</u>	<u>113,115</u>

Amounts owed by group undertakings are unsecured, bear no interest, have no fixed date of repayment and are repayable on demand.

5. CREDITORS: Amounts falling due within one year

	3 January 2021 £000	26 April 2020 £000
Amounts owed to group undertakings	<u>19,337</u>	<u>19,337</u>

Amounts owed to group undertakings are unsecured, bear no interest, have no fixed date of repayment and are repayable on demand.

6. CALLED UP SHARE CAPITAL

	3 January 2021 £	26 April 2020 £
Allotted, called up and fully paid		
326,250 (2020:326,250) Ordinary shares of £1.00 each	<u>326,250</u>	<u>326,250</u>

7. RESERVES

Profit and loss account

Profit and loss account reserve represents accumulated retained earnings.

HUGGINS AND COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 36 weeks ended 3 January 2021

8. RELATED PARTY TRANSACTIONS

During the period the company entered into transactions, in the ordinary course of business, with other related parties. The company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with related parties that are wholly owned subsidiaries of the CK Asset Holdings Limited group. Amounts shown as owed to and by group subsidiaries are all held with other group undertakings. There were no transactions entered into during the financial year or trading balances outstanding at the balance sheet date with other related parties.

9. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

At the balance sheet date, the director considers the immediate parent undertaking and immediate controlling party of Huggins and Company Limited to be Cleveland Place Holdings Limited, a company incorporated in England and Wales

The ultimate parent company and ultimate controlling party is CK Asset Holdings Limited, a company registered in the Cayman Islands and registered in Hong Kong with its shares listed on the Main Board of the Hong Kong Stock Exchange.

Spirit Pubs Debenture Holdings Limited is the smallest group which includes the results of the company and for which group financial statements are prepared. Copies of its group financial statements are available from Westgate Brewery, Bury St Edmunds, Suffolk, IP33 1QT.

CK Asset Holdings Limited is the largest group which includes the results of the company and for which group financial statements are prepared. Copies of its group financial statements are available from 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.