

COMPANY REGISTRATION NUMBER: 00096866

**HAVANA CIGAR PROTECTION
ASSOCIATION LIMITED (THE)**

**Annual Report
30 June 2020**

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HAVANA CIGAR PROTECTION ASSOCIATION LIMITED (THE)

Annual Report for the year ended 30 June 2020

Directors' Report

The directors present their report and accounts for the year ended 30 June 2020.

Principal activity and business review

The company did not trade during the year or the preceding year and therefore no profit and loss account or statement of comprehensive income is presented.

Directors

The directors during the year were as follows:

D G Lewis - Chairman
P J Hambidge

Statement of directors' 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 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 of its profit or loss for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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 proper accounting records which disclose with reasonable accuracy, at any time the financial position of the company and to 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.

Going Concern

The directors have prepared budgets and forecasts at a group level, taking into account current uncertainties which show the group, and therefore the dormant subsidiaries, has sufficient resources to meet the groups need for the foreseeable future (at least 12 months from the date of signing of these financial statements).

Auditor

The auditor, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Insofar as the directors are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

BY ORDER OF THE BOARD



P.J. HAMBIDGE
Secretary

Date: 23 February 2021

HAVANA CIGAR PROTECTION ASSOCIATION LIMITED (THE)

Annual Report for the year ended 30 June 2020

Independent auditor's report to the shareholders of Havana Cigar Protection Association Limited (The)

Opinion

We have audited the financial statements of Havana Cigar Protection Association (The) ("the Company") for the year ended 30 June 2020 which comprise the statement of financial position, and the 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 30 June 2020 and of its result 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

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in preparation of the financial statements is appropriate. Our evaluation of the directors' assessment of the Group's and, therefore, the company's ability to continue to adopt the going concern basis of accounting involved an assessment of the reasonableness of the Group's going concern assessment. The going concern assessment period used was twelve months from the date of approval of the financial statements.

We assessed the appropriateness of the approach and model used by management when performing their going concern assessment, which included the ongoing impact of the Covid 19 pandemic. We assessed how the Group had performed during 2020 and considered this against expected forecasts for 2021/22 taking into consideration mitigating actions by management both during 2020 and into 2021. In addition, we considered appropriate stress testing to assess the reasonableness of economic assumptions in the light of Covid 19.

Based on our work we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from 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 Directors report and financial statements, 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.

HAVANA CIGAR PROTECTION ASSOCIATION LIMITED (THE)

Annual Report for the year ended 30 June 2020

Independent auditor's report to the shareholders of Havana Cigar Protection Association Limited (The)

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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud are to identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, in line with our responsibilities, outlined above, and then design and perform audit procedures to respond to those risks, including obtaining audit evidence that is sufficient and appropriate in regard to the assessed risks of material misstatement, to provide a basis for our opinion. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and management.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, our approach was as follows:

- we obtained an understanding of the legal and regulatory frameworks applicable to Havana Cigar Protection Association Limited (The). The key laws and regulations identified are those related to the reporting framework (FRS102 and the Companies Act 2006) and tax in the United Kingdom.
- we made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, e.g. board minutes, legal reports;
- we considered the risk of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. Given the dormant status of the entity we did not consider there to be significant financial or other pressures, opportunity and motivations for fraud. We identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review of key estimates and judgements made by management.

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 Directors' 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 take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

HAVANA CIGAR PROTECTION ASSOCIATION LIMITED (THE)

Annual Report for the year ended 30 June 2020

Independent auditor's report to the shareholders of Havana Cigar Protection Association Limited (The)

Responsibilities of Directors

As explained more fully in the director's report, 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 on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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

Benjamin Courts (Senior Statutory Auditor)
For and on behalf of BDO LLP, Statutory Auditor
London, UK

Date: 26 February 2021

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

HAVANA CIGAR PROTECTION ASSOCIATION LIMITED (THE)

Annual Report for the year ended 30 June 2020

Statement of financial position

	2020 £	2019 £
Current assets		
Debtors	<u>14</u>	<u>14</u>
Net assets	<u>14</u>	<u>14</u>
Capital fund	<u>14</u>	<u>14</u>

Approved by the Board and authorised for issue on 23 February 2021 and signed on its behalf by:



P.J. HAMBIDGE
Director

The notes on page 6 form part of these financial statements.

Company Number: 00096866

HAVANA CIGAR PROTECTION ASSOCIATION LIMITED (THE)

Annual Report for the year ended 30 June 2020

Notes to the financial statements

1. Accounting policies

a) Statement of compliance

The company is a private United Kingdom company limited by guarantee. It is both incorporated and domiciled in England and Wales (registered number 00096866). The address of its registered office is 16-19 Hurlingham Business Park, Sullivan Road, London, SW6 3DU.

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

b) Basis of preparation

The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in Pounds Sterling (GBP), which is the functional currency of the entity.

c) Financial instruments

Financial assets such as cash and debtors are measured at the present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation.

d) Going Concern

The financial statements have been prepared on a going concern basis. The directors are continually reviewing future projections at a group level, including for the impact and potential future impact of the ongoing Covid-19 pandemic. The directors are satisfied that the group, and therefore the dormant subsidiaries will continue as a going concern for the foreseeable future (at least 12 months from the date of signing of these financial statements).

2. Liability of members

The company does not have a share capital. The company is limited by guarantee and the liability of its 2 members is limited to £10 each.

3. Controlling party

In the opinion of the board, the ultimate controlling party is the Nicholas Freeman Business Trust, constituted under English Law.