

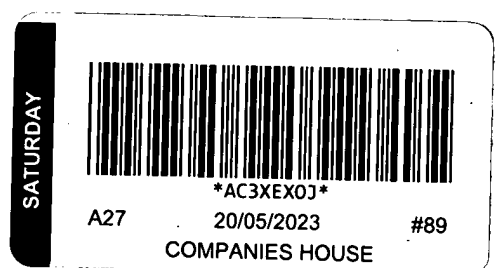
Registered No: 483719

Coats Statutory Company No: 133

COATS SHELF CO (VV) LTD

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



COATS SHELFECO (VV) LIMITED

DIRECTORS' REPORT

The directors submit their report and accounts for the year ended 31 December 2022.

The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption and consequently no Strategic Report is presented.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company did not trade during the financial year or preceding financial year and received no income and incurred no expenditure. Consequently, during these periods, the company made neither a profit nor a loss and has no recognised gains and losses. There was no movement in shareholders' funds. The directors do not recommend the payment of a dividend (2021: £nil). No change to the company's activities is expected in the foreseeable future.

DIRECTORS

The following persons served as directors of the Company during the year and to the date of this Report:

A Kermalli	
A Oaten	(Appointed 31 December 2022)
J Soal	(Appointed 31 December 2022)
J Gunningham	(Resigned 31 December 2022)
N Kidd	(Resigned 31 December 2022)
R Reade	(Resigned 31 December 2022)

SECRETARY

At the date of this report, the company secretary is Coats Patons Limited.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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 102 "The Financial Reporting Standard applicable in the United Kingdom and Ireland". The financial statements are required by law to 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.

COATS SHELF CO (VV) LIMITED

DIRECTORS' REPORT (Continued)

DIRECTORS' RESPONSIBILITIES (Continued)

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

- select suitable accounting policies and then apply them consistently;
- make judgments and 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.

By Order of the Board



A Kermalli
Director

3 May 2023

Registered office:

The Pavilions
Bridgwater Road
Bristol
BS13 8FD

COATS SHELF CO (VV) LIMITED

BALANCE SHEET

At 31 December 2022

	Notes	2022 £'000	2021 £'000
CREDITORS – AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	3	(38,032)	(38,032)
CAPITAL AND RESERVES			
SHARE CAPITAL	4	95,000	95,000
SHARE PREMIUM ACCOUNT		136	136
OTHER CAPITAL RESERVES	5	45,096	45,096
PROFIT AND LOSS ACCOUNT	5	(178,264)	(178,264)
TOTAL SHAREHOLDERS' DEFICIT		(38,032)	(38,032)

For the year ended 31 December 2022 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements of Coats Shelfco (VV) Limited, registered number 483719, were approved by the Board of Directors and authorised for issue on 3 May 2023.



A Kermalli
Director

COATS SHELFCO (VV) LIMITED

NOTES TO THE ACCOUNTS – 31 DECEMBER 2022

1. ACCOUNTING POLICIES

GENERAL INFORMATION AND BASIS OF ACCOUNTING

Coats Shelfco (VV) Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 2. The nature of the Company's operations and its principal activities are set out in the Directors' report on page 1.

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

Coats Shelfco (VV) Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Coats Shelfco (VV) Limited is consolidated in the financial statements of its ultimate parent, Coats Group plc. The address of the registered office of Coats Group plc is set out in note 6. Disclosure exemptions have been taken in these separate Company financial statements in relation to the presentation of a cash flow statement.

2. PROFIT AND LOSS ACCOUNT

The company has not traded during the year and has made neither a profit nor loss in the year or the preceding year and accordingly no profit and loss account and no statement of comprehensive income has been prepared. There were no movements in shareholders' funds in either year and accordingly no statement of changes in equity has been prepared. None of the directors received any emoluments in respect of their services to the company in the current or prior year. There were no employees of the company in either year.

COATS SHELF CO (VV) LIMITED

NOTES TO THE ACCOUNTS – 31 DECEMBER 2022 (Continued)

3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£'000	£'000
Amounts owed to fellow group undertakings	<u>38,032</u>	<u>38,032</u>

The amounts owed to Group companies have no specified dates of repayment but are only repayable on receipt of twelve months' notice.

At 31 December 2021 and 2022, the Company had 10,000,000 6.75% Cumulative redeemable preference shares of £1 each authorised but not issued.

4. SHARE CAPITAL

	Number of shares	2022 £'000	Number of shares	2021 £'000
Authorised:				
Ordinary shares of 1p each	8,131,240,347	81,312	8,131,240,347	81,312
Deferred ordinary shares of 7½p each	182,501,287	13,688	182,501,287	13,688
		<u>95,000</u>		<u>95,000</u>
Called up, Allotted and fully paid:				
Ordinary shares of 1p each	8,131,240,347	81,312	8,131,240,347	81,312
Deferred ordinary shares of 7½p each	182,501,287	13,688	182,501,287	13,688
		<u>95,000</u>		<u>95,000</u>

The holders of Deferred Shares are not entitled to receive any dividends but on a winding-up, after the ordinary shareholders have been paid the sum of £100 per share, are entitled to the value of paid up capital but no further rights to participate in profits or assets. The holders of Deferred Shares may not receive notice of or be present at or vote at any General Meeting.

COATS SHELF CO (VV) LIMITED

NOTES TO THE ACCOUNTS – 31 DECEMBER 2022 (Continued)

5. RESERVES

	Other Capital Reserves £'000	Profit and Loss £'000
At 1 January and 31 December 2022	45,096	(178,264)
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6. ULTIMATE PARENT COMPANY

The company's ultimate parent company and controlling party is Coats Group plc, a company incorporated in England and Wales.

The company's immediate parent company is I.P. Clarke & Co. Limited, a company incorporated in England and Wales. The smallest and largest group for which consolidated accounts are prepared is Coats Group plc. Copies of the accounts of Coats Group plc are available from the company's registered office at The Pavilions, Bridgwater Road, Bristol, BS13 8FD.