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**PREMIUM CIGAR LIMITED**

**Annual Report  
31 December 2014**

# **PREMIUM CIGAR LIMITED**

## **Directors' report for the year ended 31 December 2014**

The directors present their report and the financial statements for the year ended 31 December 2014.

### **Review of the business**

The company has not traded in the year or the preceding year and therefore no profit and loss account is presented.

### **Directors**

The directors who served during the year were:

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. 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.

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.

# **PREMIUM CIGAR LIMITED**

## **Directors' report for the year ended 31 December 2014**

### **Auditor**

Chantrey Vellacott DFK LLP merged its practice with Moore Stephens LLP with effect from 1 May 2015 and now practises under the name of Moore Stephens LLP. A resolution to appoint Moore Stephens LLP as auditor will be proposed at the forthcoming Annual General Meeting.

Signed on behalf of the  
Board of Directors

A handwritten signature in black ink, appearing to read 'P J HAMBIDGE', followed by a long horizontal line that ends in a small vertical stroke.

P J HAMBIDGE

**Secretary**

**21 May 2015**

# **PREMIUM CIGAR LIMITED**

## **Independent auditor's report to the shareholders of Premium Cigar Limited**

We have audited the financial statements of Premium Cigar Limited for the year ended 31 December 2014 which comprise the balance sheet and the related notes. These financial statements have been prepared on the basis of the accounting policies set out therein.

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditor**

As explained more fully in the directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material inconsistencies we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014;
- 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.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## **PREMIUM CIGAR LIMITED**

### **Independent auditor's report to the shareholders of Premium Cigar Limited**

#### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, 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.



**Ian Staunton**  
**Senior Statutory Auditor**  
**For and on behalf of**  
**MOORE STEPHENS LLP**  
**Chartered Accountants**  
**Statutory Auditor**

**London**

**21 May 2015**

# PREMIUM CIGAR LIMITED

## Balance sheet as at 31 December 2014

	Notes	2014 £	2013 £
<b>Current assets</b>			
Debtors	2	<u>100</u>	<u>100</u>
		100	100
<b>Creditors: amounts falling due within one year</b>		<u>-</u>	<u>-</u>
		-	-
<b>Net current assets</b>		<u>100</u>	<u>100</u>
		100	100
<b>Total assets less current liabilities</b>		<u>100</u>	<u>100</u>
		100	100
<b>Capital and reserves</b>			
Called up share capital	3	<u>100</u>	<u>100</u>
Profit and loss account		<u>-</u>	<u>-</u>
		100	100

The financial statements were approved by the Board and authorised for issue on 21 May 2015, and signed on its behalf by:

D G LEWIS

)  
) Directors  
)

P J HAMBIDGE



Company number: 624678

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

# PREMIUM CIGAR LIMITED

## Notes to the financial statements For the year ended 31 December 2014

### 1. Accounting policies

#### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting.

2.	Debtors	2014 £	2013 £
	Amount due by parent undertaking	100	100
		<u>100</u>	<u>100</u>

3.	Share capital	2014 £	2013 £
	Authorised, allotted and fully paid 100 ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</u>

### 4. Controlling party

The parent undertaking is J. Frankau Holdings Limited, which is registered in England and Wales.

The ultimate parent undertaking is Hunters & Frankau Group Limited, which is registered in England and Wales. The company's financial statements are consolidated in those of its ultimate parent.

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