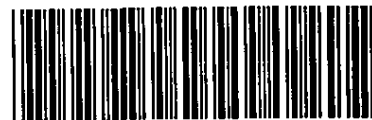


CITY VINTAGERS LIMITED

**Report and Accounts for the
period ended 30 June 2012**

Registered Number 968684

TUESDAY



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CITY VINTAGERS LIMITED

Directors' Report

The Directors present their report and the financial statements for the period ended 30 June 2012

Principal Activities

The company has been dormant, as defined in section 480 of the Companies Act 2006, throughout the period and the preceding year

Directors and Directors' Interests

The Directors who held office during the period were as follows -

T Christensen
J D Lousada (resigned 5 September 2012)
G S Brockett (appointed 9 March 2012)
J A Stevenson (appointed 9 March 2012)

None of the Directors who held office during the financial period had any interests in the shares of the Company

Auditors

In accordance with Section 485(1) of the Companies Act 2006, the directors have reasonably resolved that audited accounts are not required, and therefore the appointment of auditors has not been required for the current financial year

By order of the Board



J A Stevenson
Director

Date: 24 October 2012

Registered Office: The Guildway, Old Portsmouth Road, Guildford, Surrey, GU3 1LR

CITY VINTAGERS LIMITED

Balance Sheet as at 30 June 2012

| | <i>Note</i> | 30 June 2012 £ | 30 June 2011 £ |
|--------------------------------|-------------|----------------------|----------------------|
| Current Assets | | | |
| Amount due from parent company | | 1,126,327 | 1,126,327 |
| Capital and Reserves | | | |
| Called up share capital | 3 | 550,000 | 550,000 |
| Capital reserves | | 130,000 | 130,000 |
| Profit and loss reserve | | 446,327 | 446,327 |
| | | <u>£1,126,327</u> | <u>£1,126,327</u> |

The company did not trade during the current period or preceding year and has made neither profit nor loss, nor any other recognised gain or loss

For the period ended 30 June 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors responsibilities,

- (a) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476,
- (b) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements were approved by the Board of Directors on 24 October 2012



J A Stevenson
Director

CITY VINTAGERS LIMITED

Notes to the Financial Statements

1 Accounting Policies

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

2 Profit and Loss Account

During the financial period the Company did not trade and received no income and incurred no expenditure. Consequently, during the period the Company made neither a profit nor a loss.

3 Share Capital

| | 30 June 2012 £ | 30 June 2011 £ |
|---|----------------------|----------------------|
| <i>Authorised</i> | | |
| Ordinary Shares of £1.00 each | 850,000 | 850,000 |
| Irredeemable 10% Preference Shares of £1.00 each | 150,000 | 150,000 |
| | £1,000,000 | £1,000,000 |
| <i>Allotted called up and fully paid</i> | | |
| Ordinary Shares of £1.00 each | 450,000 | 450,000 |
| Irredeemable 10% Preference Shares of £1.00 each | 100,000 | 100,000 |
| | £550,000 | £550,000 |

The irredeemable preference shares are non-cumulative.

4 Ultimate Parent Undertaking

The company is a subsidiary undertaking of Accolade Wines Holdings Europe Limited (incorporated in the United Kingdom). Accolade Wines Holdings Europe Limited is 80.1% owned by funds managed or advised by CHAMP III Management Pty, which is the ultimate controlling party. The remaining shareholding is owned by Constellation Brands Inc.

The largest and smallest group in which the results of the company are consolidated is that headed by Accolade Wines Holdings Europe Limited. The consolidated financial statements of this group are available to the public, and may be obtained from Accolade Wines, The Guildway, Old Portsmouth, Artington, Guildford, GU3 1LR.