

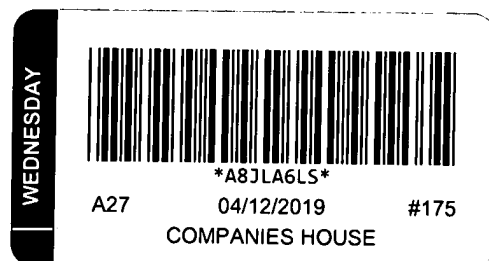
**Company Registration No. 01277846**

**Mothercare Employees' Share Trustee Limited**

**Annual Report and Unaudited**

**Financial Statements**

**For the 53 weeks ended 30 March 2019**



# **Mothercare Employees' Share Trustee Limited**

## **Annual report and financial statements For the 53 weeks ended 30 March 2019**

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# **Mothercare Employees' Share Trustee Limited**

## **Annual report and financial statements For the 53 weeks ended 30 March 2019**

### **Officers and professional advisers**

#### **Directors**

K Homer  
L S Medini

#### **Company Secretary**

L S Medini

#### **Registered Office**

Cherry Tree Road  
Watford  
Hertfordshire  
WD24 6SH

#### **Bankers**

HSBC Bank plc  
City of London Corporate Office  
8 Canada Square  
London  
E14 5XL

# Mothercare Employees' Share Trustee Limited

## Directors' report

The Directors present their annual report together with the unaudited financial statements for the 53 weeks ended 30 March 2019. This directors' report has been prepared in accordance with the special provisions relating to small companies under s415A of the Companies Act 2006.

### Activities and prospects

The principal activity of the Company is to act as Trustee to the Mothercare Secondary Trust. The Company has not traded during the current or prior period and expects to continue not to trade in the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

Mothercare Employees' Share Trustee Limited forms part of the Mothercare Group of companies (the 'Group').

The Group of which this Company is a part, launched a comprehensive refinancing and restructuring package on 17 May 2018, to support its transformation plan. As part of this, the Group's existing Banks agreed to provide a revolving credit facility conditional on the approval of a Company Voluntary Arrangement ("CVA") in one of the Group's subsidiaries, Mothercare UK Limited, and a successful equity raise. The CVA was approved on 1 June 2018 and the challenge period was subsequently concluded. The equity raise, for £32.5 million gross proceeds, completed in July 2018.

### Dividends

The Company has not traded during the current or prior period, has incurred no liabilities and consequently has made neither a profit nor a loss and therefore no income statement is presented. The Directors do not recommend the payment of a dividend (2018: £nil).

### Directors

The Directors who served during the year are listed on page 1.

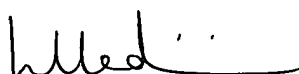
### Directors' indemnities

Directors' and officers' indemnity insurance has been purchased by the ultimate parent company during the period.

### Financial risk management

Due to the size and nature of the Company the Directors have considered that the Company is not exposed to any significant financial risks including price, credit, liquidity and cash flow risks.

Approved by the Board of Directors and signed on its behalf by:



L S Medini  
Company Secretary

29 October 2019

# Mothercare Employees' Share Trustee Limited

## Balance Sheet As at 30 March 2019

	Note	As at 30 March 2019 £	As at 24 March 2018 £
<b>Current assets</b>			
Debtors	4	3	3
<b>Net current assets</b>		3	3
<b>Net assets</b>		3	3
<b>Capital and reserves</b>			
Called-up share capital	5	3	3
<b>Shareholders' funds</b>		3	3

The accompanying notes form an integral part of this balance sheet.

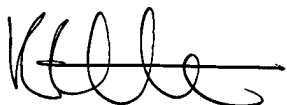
Mothercare Employees' Share Trustee Limited (registered number 01277846) did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

- (a) For the 53 weeks ended 30 March 2019 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) The members have not required the Company to obtain an audit of its accounts for the financial period in question in accordance with section 476 of the Companies Act 2006.
- (c) The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements of Mothercare Employees' Share Trustee Limited (registered number 01277846) were approved by the Board of Directors and authorised for issue on 29 October 2019

Signed on behalf of the Board of Directors

K Homer  
Director



# Mothercare Employees' Share Trustee Limited

## Statement of changes in equity For the 53 weeks ended 30 March 2019

	Called up share capital £	Total £
<b>Balance at 25 March 2017</b>	3	3
Results for the period	3	3
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	-	-
<b>Balance at 24 March 2018</b>	3	3
<b>Balance at 25 March 2018</b>	3	3
Results for the period	-	-
Other comprehensive income for the period	-	-
<b>Total comprehensive income for the period</b>	-	-
<b>Balance at 30 March 2019</b>	3	3

# **Mothercare Employees' Share Trustee Limited**

## **Notes to the financial statements For the 53 weeks ended 30 March 2019**

### **1. General information**

Mothercare Employees' Share Trustee Limited is a Company incorporated in Great Britain under the Companies Act 2006.

The Company is a private Company limited by shares and is registered in England and Wales. The address of the Company's registered office is shown on page 1.

These financial statements are presented in UK pounds sterling because that is the currency of the primary economic environment in which the Company operates.

### **2. Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards. They have all been applied consistently throughout the 53 weeks ended 30 March 2019 and the preceding 52 weeks ended 24 March 2018.

These financial statements were prepared in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the Company has taken advantage of the disclosure exemption available under the standard in relation to presentation of a cash flow statement and certain related party transactions.

IFRS 15 and IFRS 9 were applied from 25 March 2018. There was no material impact on these financial statements, and no adjustments were made as a result of the implementation of these new accounting standards.

### **3. Income Statement**

The Company has not traded during the current or prior period, has incurred no liabilities and consequently has made neither a profit nor a loss and therefore no income statement is presented.

There were no gains or losses in the current or prior period and no statement of other comprehensive income is presented.

No emoluments were paid to the Directors in respect of their services to the Company in either period.

The Company had no employees in either period.

# Mothercare Employees' Share Trustee Limited

## Notes to the financial statements (continued) For the 53 weeks ended 30 March 2019

### 4. Debtors

	30 March 2019 £	24 March 2018 £
Amounts owed by group undertakings	<u>3</u>	<u>3</u>

Amounts due from group undertakings are repayable on demand. No interest is receivable on outstanding balances.

### 5. Called-up share capital

	30 March 2019 £	24 March 2018 £
<b>Allotted, called-up and fully paid</b> 3 ordinary shares of £1 each	<u>3</u>	<u>3</u>

### 6. Ultimate controlling party

The Company's ultimate controlling entity and parent company is Mothercare plc. The largest and smallest group in which the results of this company are consolidated is that headed by Mothercare plc, a company incorporated and registered in England and Wales. The consolidated accounts of Mothercare plc are available to the public and may be obtained from [www.mothercareplc.com/financial-reports](http://www.mothercareplc.com/financial-reports).