

# **Courtaulds Textiles (Holdings) Limited**

Annual report and financial statements

For the year ended 31 December 2016

Registered number: 01753996

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# **Courtaulds Textiles (Holdings) Limited**

## **Annual report and financial statements**

**For the year ended 31 December 2016**

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# **Courtaulds Textiles (Holdings) Limited**

## **Company information**

<b>Directors</b>	J.R. Cook
	D.P.G. Jones
<b>Company Secretary</b>	Throgmorton Secretaries LLP 4 <sup>th</sup> Floor, Reading Bridge House George Street Reading Berkshire, RG1 8LS
<b>Company registration number</b>	01753996
<b>Country of incorporation</b>	England and Wales
<b>Company type</b>	Private limited
<b>Registered office</b>	Horizon, Honey Lane Hurley, Maidenhead Berkshire, SL6 6RJ
<b>Auditor</b>	Deloitte LLP Statutory Auditor St Albans, United Kingdom
<b>Bankers</b>	Lloyds Bank
<b>Incorporated</b>	19 September 1983

# **Courtaulds Textiles (Holdings) Limited**

## **Strategic report**

**For the year ended 31 December 2016**

The directors present their strategic report on Courtaulds Textile (Holdings) Limited for the year ended 31 December 2016.

### **Review of the business**

The Company's principal activity is to act as a holding company, and it predominantly holds an industrial injury provision that relates mainly to current and estimated liabilities under a self-insurance scheme for employers' liability and other related matters. The provision is the best estimate of the directors based on an external actuarial valuation as at 31 December 2016.

The Company has net liabilities of £28,592,000 (2015: 29,112,000) and has received support from D.E Holding UK Limited that it will provide sufficient resources to enable the Company to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements.

The profit for the year was £520,000 (2015: £938,000).

The directors expect there to be no change in the Company's activities within the foreseeable future.

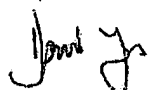
### **Principal risks and uncertainties**

The Company's principal risk is the uncertainty of the timing and amount of payments to be made for the settlement of industrial injury related claims. This is mitigated through bi-annual actuarial assessment of claims activity.

### **Financial key performance indicators**

Given the nature of the business as a holding company, the Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business. The development, performance and position of the group, which includes the Company, are discussed in the group's financial statements which do not form part of this annual report.

On behalf of the board



**D.P.G Jones**  
**Director**

30 June 2017

## **Courtaulds Textiles (Holdings) Limited**

### **Directors' report**

**For the year ended 31 December 2016**

The directors present their report and the audited financial statements of Courtaulds Textiles (Holdings) Limited (the "Company") for the year ended 31 December 2016.

#### **Principal activity and future developments**

The Company's principal activity is to act as a holding company; its registered number is 01753996.

The directors expect there to be no change in the Company's activities within the foreseeable future. Further details on future developments are included within the strategic report.

#### **Going concern**

The Company has net liabilities of £28,591,000 (31 December 2014: £29,112,000 ) and has received support from D.E Holding UK Limited that it will provide sufficient resources to enable the Company to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of these financial statements. On this basis the directors consider that the presentation of the financial statements on a going concern basis is appropriate.

The directors have a reasonable expectation that the Company and the group have adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in the Notes to the financial statements.

#### **Dividends and reserves**

The directors do not recommend the payment of a dividend for the year (31 December 2015: £nil).

#### **Directors**

The directors who served during the year and to the date of signing of the financial statements:

J.R. Cook

D.P.G. Jones

Throgmorton Secretaries LLP continued as company secretary during the year.

Qualifying third party indemnity provisions are provided by a third party for the benefit of the directors of the Company, and were in force during the financial year and at the date of approval of the financial statements.

# **Courtaulds Textiles (Holdings) Limited**

## **Directors' report (continued)**

**For the year ended 31 December 2016**

### **Directors' responsibilities statement**

The directors are responsible for preparing the annual 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 Practices (United Kingdom Accounting Standards and applicable law) including FRS 101 "Related Disclosure Framework". 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 the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

### **Disclosure of information to auditors**

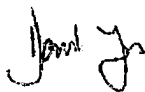
In accordance with Section 418, each person who is a director at the time when the report is approved confirms that:

- a) so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- b) he/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### **Independent auditor**

The auditor, Deloitte LLP, has indicated its willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

On behalf of the Board



**D.P.G Jones**  
**Director**

30 June 2017

# **Courtaulds Textiles (Holdings) Limited**

## **Independent auditor's report to the members of Courtaulds Textiles (Holdings) Limited**

**For the year ended 31 December 2016**

We have audited the financial statements of Courtaulds Textiles (Holdings) Limited for the year ended 31 December 2016 which comprise the profit and loss account, the balance sheets, the statements of changes in equity, and the related notes 1 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 "Reduced Disclosure Framework".

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.

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

As explained more fully in the Directors' Responsibilities Statement, 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 the 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 misstatements or 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 2016 and of its profit 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.

### **Opinion 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic report and the Directors' report.

## **Courtaulds Textiles (Holdings) Limited**

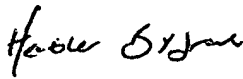
### **Independent auditor's report to the members of Courtaulds Textiles (Holdings) Limited (continued)**

**For the year ended 31 December 2016**

#### **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, 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.



Heather Bygrave FCA (Senior Statutory Auditor)  
for and on behalf of Deloitte LLP  
Statutory Auditor  
St Albans, United Kingdom

Date: 3 June 2017.



## **Courtaulds Textiles (Holdings) Limited**

### **Profit and loss account**

**For the year ended 31 December 2016**

		<b>Year ended 31 December 2016 £'000</b>	<b>Year ended 31 December 2015 £'000</b>
	<b>Note</b>		
Administrative income		<u>504</u>	<u>1,098</u>
<b>Profit on ordinary activities before interest and taxation</b>		504	1,098
Interest receivable/(payable) and similar charges	6	<u>16</u>	<u>(160)</u>
<b>Profit on ordinary activities before taxation</b>		520	938
Tax on Profit on ordinary activities	7	-	-
<b>Profit for the financial year</b>		<u><u>520</u></u>	<u><u>938</u></u>

## **Courtaulds Textiles (Holdings) Limited**

### **Statement of comprehensive income**

**For the year ended 31 December 2016**

	<b>Year ended 2016 £'000</b>	<b>Year ended 2015 £'000</b>
<b>Profit for the year</b>	520	938
<b>Total comprehensive income for the year attributable to the owners of the Company</b>	<u>520</u>	<u>938</u>

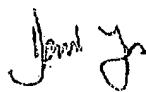
# Courtaulds Textiles (Holdings) Limited

## Balance sheet

As at 31 December 2016

	Note	2016 £'000	2015 £'000
<b>Fixed assets</b>			
Investments	8	<u>1,725</u>	<u>1,725</u>
<b>Current assets</b>			
Debtors	9	467	573
Creditors: amounts falling due within one year	10	<u>(14,505)</u>	<u>(13,662)</u>
<b>Net current liabilities</b>		<u>(14,038)</u>	<u>(13,089)</u>
<b>Total assets less current liabilities</b>		<u>(12,313)</u>	<u>(11,364)</u>
Provisions for liabilities	11	(16,279)	(17,748)
<b>Net liabilities</b>		<u><u>(28,592)</u></u>	<u><u>(29,112)</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	12,500	12,500
Profit and loss account		(41,092)	(41,612)
<b>Total shareholder's deficit</b>		<u><u>(28,592)</u></u>	<u><u>(29,112)</u></u>

The financial statements of Courtaulds Textiles (Holdings) Limited (registered number 01753996) were approved by the board of directors and authorised for issue on 30 June 2017. They were signed on its behalf by:



D.P.G Jones  
Director

# **Courtaulds Textiles (Holdings) Limited**

## **Statement of changes in equity** **As at 31 December 2016**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
<b>Balance at 1 January 2015</b>	<b>12,500</b>	<b>(80,107)</b>	<b>(67,607)</b>
Profit for the year	-	938	938
Write off inter-company payable	-	37,557	37,557
<b>Total comprehensive income for the year</b>		<b>38,495</b>	<b>38,495</b>
<b>Balance at 31 December 2015</b>	<b>12,500</b>	<b>(41,612)</b>	<b>(29,112)</b>
Profit for the year	-	520	520
<b>Total comprehensive income for the year</b>		<b>520</b>	<b>520</b>
<b>Balance at 31 December 2016</b>	<b><u>12,500</u></b>	<b><u>(41,092)</u></b>	<b><u>(28,592)</u></b>

# **Courtaulds Textiles (Holdings) Limited**

## **Notes to the financial statements (continued)**

**For the year ended 31 December 2016**

### **1. General information**

Coutaulds Textiles (Holdings) Limited (the Company) is a Company incorporated in the United Kingdom under the Companies Act 2006. 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 strategic report on page 3.

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

These financial statements are separate financial statements and the Company is exempt from the preparation of consolidated financial statements under s405 of Companies Act 2006, because it is included in the group financial statements of Jacobs Douwe Egberts B.V. The group financial statements of Jacobs Douwe Egberts B.V. are available to the public and can be obtained as set out in note 14.

The Company has applied FRS 101 'Reduced Disclosure Framework' incorporating the Amendments to FRS 101 issued by the FRC in July 2015 other than those relating to legal changes and has not applied the amendments to Company law made by The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2016 that are effective for accounting periods beginning on or after 1 January 2015.

### **2. Significant accounting policies**

#### **Basis of accounting**

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have therefore been prepared in accordance with FRS 101 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

Where relevant, equivalent disclosures have been given in the group financial statements of Jacobs Douwe Egberts B.V. The financial statements of Jacobs Douwe Egberts B.V. are available to the public and can be obtained as set out in note 14.

The financial statements have been prepared on the historical cost basis as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services.

The principal accounting policies adopted are set out below.

#### **Going concern**

The Company's business activities, together with the factors likely to affect its future development and position, are set out in the strategic report on page 3.

The Company is not expected to generate positive cash flows on its own account for the foreseeable future. The Company participates in the group's centralised treasury arrangements and so shares banking arrangements with its parent and fellow subsidiaries.

The directors have obtained a letter of support from the Company's parent company, D.E Holding UK Limited. The directors have also considered cash flow projections for the next 12 months and are, therefore, confident around the Company's ability to operate as a going concern or its ability to continue with the current banking arrangements.

The bank facilities are guaranteed by the parent company as part of cash pool arrangement. The parent company has committed to settle the expected overdraft on completion of the final claims.

# **Courtaulds Textiles (Holdings) Limited**

## **Notes to the financial statements (continued)**

**For the year ended 31 December 2016**

### **2. Significant accounting policies (continued)**

#### **Investments in subsidiaries**

Investments in subsidiaries are accounted for at cost less loss for impairment.

#### **Dividend and interest revenue**

Dividend income from investments is recognised when the shareholders' rights to receive payment have been established (provided that it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably).

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### **Operating profit**

Operating profit is stated before investment income and finance costs.

#### **Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

#### **Deferred tax**

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

#### **Current tax and deferred tax for the year**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

# Courtaulds Textiles (Holdings) Limited

## Notes to the financial statements (continued)

For the year ended 31 December 2016

### Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

### 3. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

#### Industrial injury provision

Management review the level, timing and value of anticipated industrial injury related claims arising from previous employment based on actuarial advice. This actuarial advice is based on the historic trend of claims received and the anticipated flow of future claims, and this forms the basis of the best estimate of the directors assuming that historic claim patterns and repudiation rates continue into the future. The future projected cash flows have been discounted using a methodology based on the Solvency II risk free rates as issued by EIOPA for Sterling liabilities.

### 4. Auditor's remuneration

Fees payable for the audit of the Company's annual financial statements were £8,000 paid by a fellow group undertaking (2015: £11,000).

Fees payable for non-audit services to the Company are not required to be disclosed because the consolidated financial statements of the parent Company are required to disclose such fees on a consolidated basis.

### 5. Staff costs

There were no employees in the company in the year (2015: nil).

### 6. Interest (receivable)/payable and similar charges

	Year ended	Year ended
	2016	2015
	£'000	£'000
Interest on bank and other borrowings and similar charges	(16)	160

## **Courtaulds Textiles (Holdings) Limited**

### **Notes to the financial statements (continued)**

For the year ended 31 December 2016

#### **7. Tax**

	Year ended 2016 £'000	Year ended 2015 £'000
Corporation tax:		
UK corporation tax	-	-

Corporation tax is calculated at 20.00 % (2015: 20.25 %) of the estimated taxable profit for the year.

The charge for the year can be reconciled to the profit in the profit and loss account as follows:

	Year ended 2016 £'000	Year ended 2015 £'000
Profit/(Loss) before tax	520	938
Tax at the UK corporation tax rate of 20.00 % (2014: 20.25%)	104	189
Effects of:		
Expenses not deductible in determining taxable profit	184	268
Income not taxable in relation to tax losses	(284)	(490)
Transfer pricing adjustments	(5)	(63)
Amounts not recognised	1	96
Tax expense for the year	-	-

#### **8. Fixed asset investments**

	2016 £'000	2015 £'000
At 1 January and 31 December	1,725	1,725



## Courtaulds Textiles (Holdings) Limited

### Notes to the financial statements (continued)

For the year ended 31 December 2016

#### 8. Fixed asset investments (continued)

	Country of registration or incorporation	Shares held		
		Class	%	Main activity
Linnysshaw Insurance Limited	Isle of Man	Ordinary	100	Insurance

In the opinion of the directors, the aggregate value of shares in and amounts owing by the subsidiary undertakings is not less than the aggregate of the amounts at which they are stated in the company's balance sheet.

#### 9. Debtors

	2016 £'000	2015 £'000
Amounts due within one year:		
Other debtors	397	456
VAT	44	52
Balances owed from group undertakings	24	-
Prepayments	2	65
	<u>467</u>	<u>573</u>

#### 10. Creditors

	2016 £'000	2015 £'000
Amounts due within one year:		
Bank overdrafts	14,295	13,364
Amounts owed to group undertakings	-	78
Accruals and deferred income	210	220
	<u>14,505</u>	<u>13,662</u>

Amounts owed to group undertakings are intercompany balances which are unsecured, repayable on demand and do not bear interest.

The company participates in group funding facility.

## Courtaulds Textiles (Holdings) Limited

### Notes to the financial statements (continued)

For the year ended 31 December 2016

#### 11. Provisions

	2016 £'000	2015 £'000
Industrial injury	16,226	17,694
Environmental	28	29
Rent provision	25	25
	<u>16,279</u>	<u>17,748</u>

	Industrial injury £'000	Environ- mental £'000	Rent provision	Total £'000
At 1 January 2016	17,694	29	25	17,748
Utilised during the year	(796)	-	-	(796)
Change in provision	(672)	(1)	-	(673)
At 31 December 2016	<u>16,226</u>	<u>28</u>	<u>25</u>	<u>16,279</u>

##### *Industrial injury provision*

The provision relates mainly to current and estimated liabilities under a self-insurance scheme for employers' liability and other related matters. The provision is the best estimate of the directors based on an external actuarial valuation as at 31 December 2016 and assumes historic claim patterns and repudiation rates continue into the future. The future projected cash flows have been discounted using a methodology based on the Solvency II risk free rates as issued by EIOPA for Sterling liabilities.

##### *Environmental provision*

The provision relates to various environmental obligations that the company is required to settle. The balance has not been discounted as the impact would not be material.

##### *Rent provision*

The provision relates to various legal costs that can be incurred in future in relation to recovery of lease receivable.

#### 12. Deferred tax

At the balance sheet date, the Company has unused tax losses of £18,282,000 (2015: £18,272,000) represented by non-trading deficits of £7,799,000 (2015: £7,815,000), management expenses of £534,000 (2015: £508,000) and capital losses of £9,949,000 (2015: £9,949,000).

No deferred tax assets have been recognised in respect of the above as the directors do not consider it probable that sufficient suitable profits will arise to utilise these assets.

The total unrecognised deferred tax asset is £3,656,000 (2015: £3,288,000), represented by non-trading deficits of £1,560,000 (2015: £1,406,000), management expenses of £306,000 (2015: £91,000) and capital losses of £1,989,000 (2015: £1,791,000).

## **Courtaulds Textiles (Holdings) Limited**

### **Notes to the financial statements (continued)** **For the year ended 31 December 2016**

#### **13. Called up share capital**

	2016 £'000	2015 £'000
<b>Authorised</b>		
15,000,000 (2015: 15,000,000) ordinary shares of £1 each	<u>15,000</u>	<u>15,000</u>
<b>Allotted and fully paid</b>		
12,500,000 (2015: 12,500,000) ordinary shares of £1 each	<u>12,500</u>	<u>12,500</u>

#### **14. Controlling company**

In the opinion of the directors, the Company's ultimate parent Company and ultimate controlling party is Jacobs Douwe Egberts B.V., a Company incorporated in the Netherlands. The parent undertaking of the largest group, which includes the Company and for which group financial statements are prepared, is Jacobs Douwe Egberts B.V. Copies of the group financial statements of Jacobs Douwe Egberts B.V. are available from the offices at Oosterdoksstraat 80, 1011 DK Amsterdam, The Netherlands.

D.E. Holding UK limited is the immediate controlling company.