

**Registered Number: 2585754**

**Punch Taverns (CPM) Limited**

**Annual Report**

**Period ended 23 August 2014**

THURSDAY



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COMPANIES HOUSE

**BALANCE SHEET**  
as at 23 August 2014

	Notes	23 August 2014 £000	17 August 2013 £000
<b>FIXED ASSETS</b>			
Investments	3	2	2
<b>CURRENT ASSETS</b>			
Debtors amount falling due after more than one year	4	83,882	83,882
<b>NET CURRENT ASSETS</b>		<b>83,882</b>	<b>83,882</b>
<b>NON CURRENT LIABILITIES</b>			
Creditors amount falling due after one year	5		
<b>NET ASSETS</b>		<b>83,884</b>	<b>83,884</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	6	58,740	58,740
Profit and Loss Account		12,042	12,042
Share Premium Account		13,102	13,102
<b>TOTAL EQUITY SHAREHOLDER'S FUNDS</b>		<b>83,884</b>	<b>83,884</b>

For the period ended 23 August 2014 the Company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

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.

Approved by the board of directors on 6 May 2015 and were signed on its behalf by:

**S Dando**  
Director



**Punch Taverns (CPM) Limited**  
Registered Number: 2585754

**NOTES TO THE FINANCIAL STATEMENTS**  
for the 53 weeks ended 23 August 2014.

**1. ACCOUNTING POLICIES**

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. In accordance with FRS 18 the directors have continued to review the accounting policies. There have been no changes to accounting policies during the period.

**2. PROFIT AND LOSS ACCOUNT**

The Company was dormant (within the meaning of section 480 of the Companies Act 2006) throughout the period ended 23 August 2014.

### 3. FIXED ASSET INVESTMENTS

#### Shares in subsidiary undertakings:

	23 August 2014	17 August 2013
	£000	£000
Cost and Net book value	2	2
	<u>2</u>	<u>2</u>

Details of the principal subsidiary undertakings in which the Company holds share capital are as follows:

	Principal Activity
<b><i>Held directly:</i></b>	
Punch Taverns (SPM) Limited	Dormant
Punch Taverns (DPM) Limited	Dormant

The above companies are incorporated in England and Wales.

#### 4. DEBTORS

Amount falling due after more than one year

	23 August 2014 £000	17 August 2013 £000
Amounts due from group undertakings	<u>83,882</u>	<u>83,882</u>
	<u>83,882</u>	<u>83,882</u>

## 6. SHARE CAPITAL

	23 August 2014 No.	23 August 2014 £000	17 August 2013 No.	17 August 2013 £000
<b><i>Allotted, called up and fully paid:</i></b>				
Deferred shares of £1.00 each	58,383,685	58,384	58,383,685	58,384
Ordinary shares of US\$0.01 each	58,383,685	356	58,383,685	356
	<u>116,767,370</u>	<u>58,740</u>	<u>116,767,370</u>	<u>58,740</u>

The holders of the Deferred shares shall not be entitled to participate in the profits or the assets of the Company. The holders of the Deferred shares shall only be entitled to participate in any profits which the Company may determine to distribute in respect of any financial year after the holders of every other class of shares in the capital of the company shall have received a dividend of £10,000 in respect of each share. When the condition has been fulfilled, the dividend to which the holders of the deferred shares shall be entitled to a fixed non-cumulative dividend at a rate of 5% per annum.

The holders of the Deferred shares shall only be entitled to participate in the assets of the Company on a return of assets on liquidation of otherwise after the holders of every class of shares in the capital of the company (other than the deferred shares) shall have received on such a return the sum of £1,000,000 in respect of each share (other than the deferred shares) held by them.

None of the Deferred shares shall carry any right to receive notice of or attend and vote at any general meeting of the Company.

The Company shall have the power and authority at any time to purchase all or any of the Deferred shares for an aggregate consideration of £1 which shall be applied for the benefit of the company.

The Ordinary shares and the Deferred shares rank *pari passu* in all other respects.

The holders of the Ordinary and Deferred shares have waived all rights to receive dividends.

## 7. ULTIMATE PARENT UNDERTAKING

The Company's ultimate parent undertaking and controlling party is Punch Taverns plc, a company registered in England & Wales, registered number 3752645. The parent undertaking of the only group of undertakings for which group financial statements are drawn up and of which the Company is a member is Punch Taverns plc. Copies of the financial statements of Punch Taverns plc are available on [www.punchtavernsplc.com](http://www.punchtavernsplc.com).