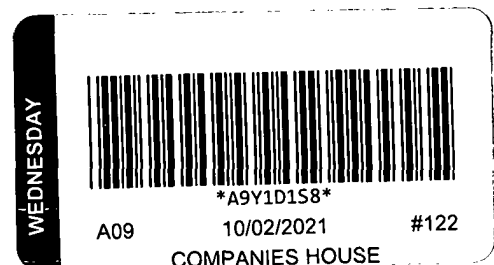


New & Lingwood International Ltd

Unaudited Financial Statements

52 weeks Ended 26 January 2020

Company Number 02635549



New & Lingwood International Ltd

Registered number: 02635549

Balance Sheet As at 25 January 2020

	Note	25 January 2020 £	26 January 2019 £
Fixed assets			
Investments	5	1,831,660	1,831,660
		<u>1,831,660</u>	<u>1,831,660</u>
Total assets less current liabilities		1,831,660	1,831,660
Net assets		<u>1,831,660</u>	<u>1,831,660</u>
Capital and reserves			
Called up share capital	6	1,590,000	1,590,000
Profit and loss account		241,660	241,660
		<u>1,831,660</u>	<u>1,831,660</u>

For the 52 weeks ended 25 January 2020 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the 52 weeks 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 financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

R Simpson
Director



Date: 29th January 2021

The notes on pages 2 to 4 form part of these financial statements.

New & Lingwood International Ltd

Notes to the Financial Statements For the 52 weeks Ended 25 January 2020

1. General information

New and Lingwood Holdings Limited is a private company, limited by shares, incorporated in England and Wales, registration number 02635549. The address of its registered office is 118 High Street, Eton, Windsor, Berkshire, SL4 6AN.

The principal activity of the Company during the year was that of a holding company.

The accounts are prepared in pound sterling (£), which is the functional currency of the Company, and rounded to the nearest £1.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

2.2 Going concern

The company acts as a holding company for New & Lingwood Limited, the main trading subsidiary. The directors of the group are currently assessing the impact of COVID-19. The situation is evolving rapidly and it is not possible at this stage to determine with any certainty the impact on the group, its customers, employees and suppliers.

Lockdown dictated that the retail shops must close from 20 March 2020. UK Government guidelines published on 11 May 2020 indicated that businesses in the retail sector were able to re-open as part of the third step of the UK Government's COVID-19 recovery strategy on 15 June 2020. A second lockdown was imposed by the Government commencing on 5 November 2020 running through to the 2 December 2020. In accordance with the guidelines the retail shops were closed during this second lockdown period. On the 2 December 2020 the restrictions were lifted and the London store was reopened. On the 19 December 2020 the Government announced Tier 4 restrictions meaning that from the 20 December 2020 retail stores were to close again. The company's online shop has remained active during the lockdown periods. The current circumstances are exceptional and the directors expect social distancing restrictions to impact the operations for some time.

The directors have considered the results for the year and are of the opinion that the use of the going concern basis is appropriate.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

New & Lingwood International Ltd

Notes to the Financial Statements For the 52 weeks Ended 25 January 2020

3. Judgments in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, the directors are required to make judgments, 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.

One key area is the valuation of the investment in subsidiary companies. On the date of the approval of the financial statements the directors are not aware of any evidence to suggest that any impairment is required to the carrying value of the investment.

4. Employees

The average monthly number of employees, including directors, during the 52 weeks was 2 (2019 -2).

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 27 January 2019	1,831,660
At 25 January 2020	1,831,660
Net book value	
At 25 January 2020	1,831,660
At 26 January 2019	1,831,660

New & Lingwood International Ltd

Notes to the Financial Statements For the 52 weeks Ended 25 January 2020

5. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name		Class of shares	Holding
New and Lingwood Limited	Direct subsidiary	Ordinary	100 %
Poulsen Skone & Company Limited	Indirect subsidiary	Ordinary	100 %
Bowring Arundel & Company Limited	Indirect subsidiary	Ordinary	100 %
J Gane & Co Limited	Indirect subsidiary	Ordinary	100 %
H C Slade & Co	Indirect subsidiary	Ordinary	100 %
New and Lingwood USA LLC	Direct subsidiary	Ordinary	100 %

6. Share capital

	25 January 2020 £	26 January 2019 £
Shares classified as equity		
Allotted, called up and fully paid		
1,590,000 Ordinary shares of £1 each	<u>1,590,000</u>	<u>1,590,000</u>

7. Controlling party

At the end of the period the ultimate parent undertaking was N&L Aquisitions Limited. There is no ultimate controlling party.