

New & Lingwood International Ltd

Unaudited Financial Statements

52 weeks Ended

29 January 2022

Company Number 02635549

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New & Lingwood International Ltd

Registered number: 02635549

Balance Sheet As at 29 January 2022

	Note	29 January 2022 £	30 January 2021 £
Fixed assets			
Investments	5	1,831,660	1,831,660
Total assets less current liabilities		<u>1,831,660</u>	<u>1,831,660</u>
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 29 January 2022 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 on 28/9/22



R N Simpson
Director

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 29 January 2022

1. General information

New and Lingwood International Ltd 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 period was that of a holding company.

The accounts are prepared in Pounds 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 judgement 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 Company have taken steps to help mitigate the risk to the Company from the effects of the COVID-19 pandemic, including taking advantage of Government initiatives such as furlough and the Bounce Back Loan scheme and looking at cost reductions where possible.

UK Government guidelines dictated that non-essential retail was allowed to reopen from Monday 12 April 2021, whilst continuing to maintain social distancing and wearing of facial coverings. Both retail sites were reopened in April, and the Company's online shop continued to remain active throughout the lockdown periods and thereafter. On the 19 July 2021 all restrictions were lifted by the UK Government.

Further funding has been obtained by the ultimate parent company from the existing shareholders during the year. The parent companies have confirmed that they will continue to support the Company financially for a period of at least twelve months from the date of signing the accounts. The directors have confirmed that there is no current intention to require repayment of loans to the parent company.

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 29 January 2022

3. Judgements 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 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.

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 (2021 - 2).

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 31 January 2021	1,831,660
At 29 January 2022	1,831,660
Net book value	
At 29 January 2022	1,831,660
At 30 January 2021	1,831,660

New & Lingwood International Ltd

Notes to the Financial Statements For the 52 weeks Ended 29 January 2022

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

	29 January 2022 £	30 January 2021 £
Shares classified as equity		
Allotted, called up and fully paid		
1,590,000 Ordinary shares of £1 each	1,590,000	1,590,000

7. Controlling party

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