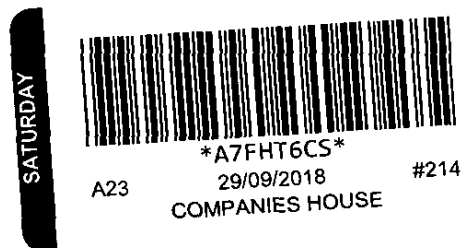


**Costcutter International Limited**

**Report and financial statements**

**Registered number 03200469**

**For the year ended 31 December 2017**



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## **Company information**

### **Directors**

D Willson-Rymer  
H Edwards  
D Quest (resigned 31 May 2017)  
M Seeger  
J Wilson (resigned 10 May 2018)  
MC Hollis (appointed 25 May 2018)

### **Company secretary**

Bibby Bros. & Co. (Management) Limited

### **Registered office**

105 Duke Street  
Liverpool  
L1 5JQ

### **Bankers**

Barclays Bank plc  
PO Box 190  
2nd Floor  
1 Park Row  
Leeds  
LS1 5WU

## Strategic Report

### Principal activities and business model

Following a reorganisation of the Costcuttter Supermarkets Group's wholesale and distribution channels the trading of the company was transferred to its immediate parent undertaking Costcutter Supermarkets Group Limited and the company ceased trading in June 2014.

### Business review and results

There has been no trading in the current year.

Signed on behalf of the Board



**D Willson-Rymer**  
*Director*

105 Duke Street  
Liverpool  
L1 5JQ

28 September 2018

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2017.

### Directors

The directors who served during the period and up to the date of signing the financial statements were:

D Willson-Rymer  
H Edwards  
J Wilson (resigned 10 May 2018)  
M Seeger  
D Quest (resigned 31 May 2017)  
MC Hollis (appointed 25 May 2018)

By order of the board



**D Willson-Rymer**  
*Director*

105 Duke Street  
Liverpool  
L1 5JQ

28 September 2018

## **Statement of directors' responsibilities in respect of the Strategic Report, the Directors' Report and the financial statements**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 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;
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account

Costcutter International Limited  
Report and financial statements  
For the year ended 31 December 2017

*For the year ended 24 December 2016*

	<i>Note</i>	<b>Year ended 31 December 2017 £</b>	<b>Year ended 24 December 2016 £</b>
<b>Loss on ordinary activities before taxation</b>		<b>(90)</b>	-
Tax on profit on ordinary activities	3	-	216
		<hr/>	<hr/>
<b>Profit for the financial period</b>	8	<b>(90)</b>	216
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 8-11 form part of these financial statements.

## Balance sheet

As at 31 December 2017

	<i>Note</i>	<b>31 December 2017</b>	<b>24 December 2016</b>
		<b>£</b>	<b>£</b>
<b>Current assets</b>			
Cash at bank and in hand		<b>72,409</b>	72,499
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	<b>4</b>	<b>72,409</b> <b>(68,267)</b>	72,499 (68,267)
		<hr/>	<hr/>
<b>Net assets</b>		<b>4,142</b>	4,232
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	<b>6</b>	<b>2</b>	2
Profit and loss account	<b>7</b>	<b>4,140</b>	4,230
		<hr/>	<hr/>
<b>Equity shareholders' funds</b>	<b>8</b>	<b>4,142</b>	4,232
		<hr/>	<hr/>

The notes on pages 10-13 form part of these financial statements.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of directors on September 2018 and were signed on its behalf by:



**D Willson-Rymer**  
Director



## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

#### ***Basis of preparation***

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1. The Group has made no measurement and recognition adjustments.

#### ***Measurement convention***

The financial statements are prepared on the historical cost basis. The principal accounting policies which have been applied consistently throughout the period are set out below. The accounting period of the group ends on the Saturday falling between 24 December and 31 December each year.

#### ***Going concern***

Following a reorganisation of the Costcutter Supermarkets Group's wholesale and distribution channels last year, the trading of the company was transferred to its immediate parent undertaking Costcutter Supermarkets Group Limited and the company ceased trading in June 2014. As a consequence the Directors have adopted a basis other than the going concern basis in preparing the accounts. This is consistent with the basis of preparation in the prior year.

#### ***Taxation***

The charge for taxation is based on the profit for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

#### ***Cash flow statement***

The Company's parent undertaking, Costcutter Supermarket Holdings Limited includes the Company in its consolidated financial statements. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- Cash Flow Statement and related notes

### 2 Note to the profit and loss account

Auditor's remuneration has been borne by another group company, Costcutter Supermarkets Group Limited.

The company had no employees apart from directors in either the current or prior period. The directors received no remuneration from the company in either the current or prior period.

## Notes (continued)

### 3 Tax on profit on ordinary activities

	Year ended 31 December 2017 £	Year ended 24 December 2016 £
<i>Current tax</i>		
UK corporation tax on profit for the period	-	(216)
	<hr/>	<hr/>
Tax credit on profit on ordinary activities	-	(216)
	<hr/>	<hr/>

#### *Factors affecting the tax credit for the current period*

The tax credit (24 December 2016: credit) for the period is lower (24 December 2016: higher) than the standard rate of corporation tax in the UK 19.25% (26 December 2016: 20.00%). The differences are explained below:

	Year ended 31 December 2017 £	Year ended 24 December 2016 £
<i>Current tax reconciliation</i>		
Profit/(Loss) on ordinary activities before taxation	(90)	-
	<hr/>	<hr/>
Profit/(Loss) on ordinary activities multiplied by the standard rate in the UK of 19.25% (24 December 2016: 20.0%)	(17)	-
<i>Effects of:</i>		
Transfer pricing adjustment	(382)	(216)
Group relief surrendered	400	
Rounding	(1)	
	<hr/>	<hr/>
Total tax credit on profit/(loss) on ordinary activities	-	(216)
	<hr/>	<hr/>

**Notes (continued)**

**4 Creditors: amounts falling due within one year**

	<b>31 December 2017 £</b>	<b>24 December 2016 £</b>
Amounts owed to group undertakings	(68,267)	(68,267)
	<u>(68,267)</u>	<u>(68,267)</u>

Amounts owed to group undertakings are unsecured, interest free and have no fixed date of repayment.

**5 Deferred taxation**

The company has no material actual or potential deferred tax asset or liabilities.

**6 Called up share capital**

	<b>31 December 2017 £</b>	<b>24 December 2016 £</b>
<i>Allotted and fully paid</i>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

## Notes (continued)

### 7 Reserves

	Profit and loss account £
At beginning of period	4,230
Profit/(loss) for the period	(90)
Dividends paid	-
	<hr/>
At end of period	<b>4,140</b>
	<hr/>

### 8 Reconciliation of movements in shareholders' funds

	31 December 2017 £	24 December 2016 £
Profit/(loss) for the period	(90)	216
Opening shareholders' funds	4,232	264,016
Dividends paid	-	(260,000)
	<hr/>	<hr/>
Closing shareholders' funds	<b>4,142</b>	<b>4,232</b>
	<hr/>	<hr/>

### 9 Ultimate parent undertaking

The immediate parent company is Costcutter Supermarkets Group Limited, a company registered in England and Wales.

The smallest group to prepare consolidated financial statements is Costcutter Supermarkets Holdings Limited, a company registered in England and Wales, and copies are available from Harvest Mills, Common Road, Dunnington, York YO19 5RY.

The ultimate parent company and controlling party is Bibby Line Group Limited which is the parent of the largest group to prepare consolidated financial statements, and copies are available from the company's registered office at 105 Duke Street, Liverpool L1 5JQ.