

HALEWOOD INTERNATIONAL HOLDINGS (UK) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the 52 week period ended 26 June 2021

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Annual report and financial statements for 2021

Contents

	Page
Company information	1
Strategic report	2
Director's report	5
Profit and loss account	6
Statement of comprehensive income	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9

Company information

Directors	S A Hainsworth J H T Kennedy (Appointed 31 January 2022) A W Robinson (Resigned 3 April 2022) K Pillay (Appointed 3 April 2022)
Registered office	The Winery, Ackhurst Road, Chorley, England, PR 7 1NH
Registered number	03374741
Bankers	National Westminster Bank Plc 22 Castle Street Liverpool L2 0UP Investec Bank PLC 30 Gresham Street London EC2V 7QP

Strategic report

BUSINESS REVIEW

The company is a wholly owned subsidiary of Halewood Artisanal Spirits PLC, a company incorporated in England and the ultimate parent of the group. The company acts as an intermediate holding company for the UK and certain overseas trading entities of the group and is dependent on the results and financial position of its subsidiary companies. During the year the Company sold Lambrini Limited, a Brand owner, manufacturer and distributor of alcoholic beverages.

The group monitors performance as a whole; therefore, a complete review of the business and future prospects of the Group is included in the Director's Report of the ultimate parent company accounts. The directors are satisfied with the performance of the company during the period. The directors are not aware of, at the date of this report, any likely major changes in the company's activities in the foreseeable future.

After making enquiries, the directors have a reasonable expectation that the company has access to adequate resources and believe that the company is well placed to manage its business risks successfully, despite the current uncertain economic outlook and any impact on consumer spending, and is expected to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts, as documented in note 1 to the accounts.

PRINCIPAL RISKS AND UNCERTAINTIES

The company's subsidiaries operate in highly competitive markets and as such are subject to the threat of competitors launching new products in the markets in which they operate. To help mitigate this risk the company's subsidiaries invest heavily in product development and marketing to ensure the life cycles of products are extended.

The market continues to be affected in many of our operating countries by the ongoing impact of COVID-19. We have more recently in the UK seen an increase of On Trade activity, as the restrictions were eased and some decline in sales through Grocers that increased during the lockdown period. These impacts have broadly balanced for the main UK business, and we expect that to continue to be the case going forward. The Group has reopened its bars that had been closed during the lockdown periods.

The Group has managed the impact of the post Brexit disruption to trading and supply chain as the UK adjusts to its new trading relationship with the European Union (EU) by increased stock holdings of core materials sourced from the EU and diversifying its supply base to reduce reliance, where possible, upon EU based supplies. International customers are placing orders earlier to ensure product arrives in time.

Competitor risk manifests itself in the form of competing brands in the same category, all competing for the customers spend. The Group ensures that there is a constant pipeline of new products to bring to market and that it is investing in current brands to seek to mitigate this risk.

The company's subsidiaries also benefit from close commercial relationships with a number of key customers and suppliers. Damage to, or loss of any of these relationships could have a direct impact on results. To ensure relationships are maintained, key personnel are assigned to manage the relationships with these suppliers and customers with regular feedback being given to the board.

The company's subsidiaries' credit risk is primarily attributable to trade receivables and the companies have implemented policies that require appropriate credit checks on potential customers before services are provided.

The company's subsidiaries sell and operate in multiple markets around the world and are exposed to movements in key currencies, in particular the Euro and US dollar. This risk is managed with forward review of cash flows.

The companies have interest bearing liabilities but do not consider themselves to be exposed to significant interest cash flow risk.

Key performance indicators are disclosed within the Group financial statements.

Strategic report (continued)

SECTION 172 (1) STATEMENT

This Statement contains an overview of how the directors have performed their duty to promote the success of the Company as set out in section 172(1) of the UK's Companies Act 2006. That section requires a director of a Company to act in the way he considers, in good faith, would most likely promote the success of the Company for the benefit of its shareholders. In doing this, the director must have regard, amongst other matters, to:

- a) the likely consequences of any decision in the long term,
- b) the interests of the Company's employees,
- c) the need to foster the Company's business relationships with suppliers, customers and others,
- d) the impact of the Company's operations on the community and the environment,
- e) the desirability of the Company maintaining a reputation for high standards of business conduct, and
- f) the need to act fairly as between members of the Company.

DECISION MAKING

The Operational Framework sets out the principles of good governance to which the Company is required to adhere, together with its values, policies and processes.

The Company produces a long term strategic plan, a detailed financial forecast for the current year and a rolling 12 month forward financial view. The Directors of each respective company contribute towards this process, and are also responsible for identifying and managing principal and emerging risks in such businesses. In so doing the Directors have regard to a variety of matters including the interests of various stakeholders, the consequences of their decisions in the short term and the long-term reputation of the company and its businesses.

EMPLOYEES

During the period, the Group continued to provide employees with relevant information through line managers and the opportunity to attend regular employee business forum meetings held throughout the period. Priority is given to ensuring that employees are aware of all significant matters affecting the Group's trading position and of any significant organisational changes.

It is the policy of the Group to support the employment of disabled persons where possible, both in recruitment and by retention of employees who become disabled whilst in the employment of the Group, as well as generally through training and career development.

FOSTERING BUSINESS RELATIONSHIPS WITH SUPPLIERS, CUSTOMERS AND OTHERS

The Directors recognise that fostering business relationships with key stakeholders, such as customers and suppliers, is essential to the Company's success. The Company has close relationships with its customers, suppliers and industry partners which help us to create best-in-class products.

The Company's supplier relationships are often long-term and the Directors meet with key suppliers and work with the Company's procurement function to develop deeper relationships with business in the supply chain and develop strategic relationships with key suppliers.

THE COMMUNITY AND THE ENVIRONMENT

The Directors recognise the importance of leading a Company that not only generates value for shareholders but also contributes to wider society. The Company looks to ensure that we build and nurture mutually beneficial relationships between our business, our people and local stakeholders. Giving back to the communities in which we operate, and to charities that have meaning to our business, is vitally important to our Company and our employees, allowing us to make a positive difference and have an impact where it counts.

The Company is committed to reducing the environmental impact of our operations and products, minimising our environmental footprint and, in turn, decreasing our operational costs.

MAINTAINING A REPUTATION FOR HIGH STANDARDS OF BUSINESS CONDUCT

The Company aims to be a leader in business conduct which helps us to earn and maintain stakeholder trust and sustain business success. The Directors consider it fundamental to maintain a culture focused on embedding responsible business behaviours. All employees of the Company are expected to act in accordance with the requirements of the Company's policies at all times. As well as being the right thing to do, this reduces the risk of compliance failure and supports us in attracting and retaining high-calibre employees.

FUTURE OUTLOOK

There will be no change to the principal activity of the company with it continuing to act as intermediate holding company within the Halewood Artisanal Spirits PLC group of companies.

Approved by the Board on 20 June 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'J H T Kennedy', with a stylized flourish at the end.

J H T Kennedy

Directors' report

The directors present their report and unaudited financial statements for the 52 week period ended 26 June 2021.

PRINCIPAL ACTIVITIES

The company acts as an intermediate holding company for the trading operations within the United Kingdom and certain overseas markets of the Halewood Artisanal Spirits PLC group.

RESULTS AND DIVIDENDS

The profit for the period after taxation amounted to £ 25,655 k (2020: £202K). During the year the Company sold Lambrini Limited, a Brand owner, manufacturer and distributor of alcoholic beverages. No dividends were declared or paid during or after the period. (2020: £nil).

DIRECTORS

The present directors of the company who served throughout the period and thereafter, unless otherwise stated, are set out on page 1.

GOING CONCERN

The directors have considered the going concern assumption and continue to adopt the going concern basis in preparing the annual report and financial statements, as explained further in note 1 to the accounts.

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 Practice (United Kingdom Accounting Standards and applicable law) including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland. 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 judgments 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

APPROVAL

The Director's Report was approved by the Board on 20 June 2022 and authorised for issue and signed on its behalf by:



J H T Kennedy
Director

Profit and loss account

For the 52 week period ended 26 June 2021

	Note	52 weeks ended 26 June 2021 £ '000	52 weeks ended 27 June 2020 £ '000
Exceptional		18,554	-
Operating profit		18,554	-
Interest receivable	4	202	202
Dividend received		6,899	-
Profit before taxation		7,101	202
Tax charge on profit	6	-	-
Profit after taxation		25,655	202

The company's results derive from the sale of its subsidiary Lambrini Limited

The company has no recognised gains and losses other than those included in the results above.

Statement of comprehensive income

For the 52 weeks ended 26 June 2021

	52 weeks ended 26 June 2021 £ '000	52 weeks ended 27 June 2020 £ '000
Total comprehensive income for the period	25,655	202

The notes on pages 9– 15 form an integral part of these financial statements.

Balance sheet

As at 26 June 2021

	Note	26 June 2021 £ '000	27 June 2020 £ '000
Fixed assets			
Investments	7	281	285
Amounts due from subsidiary undertakings*	8	11,219	4,120
Amounts due from parent undertaking*	8	19,464	904
		<u>30,964</u>	<u>5,309</u>
Current Assets			
Debtors	8	-	-
Creditors : Amounts falling due within one year	9	(14)	(14)
		<u>(14)</u>	<u>(14)</u>
Net current liabilities			
		<u>(14)</u>	<u>(14)</u>
Net assets		<u>30,950</u>	<u>5,295</u>
Capital and reserves			
Called-up share capital	10	350	350
Share premium		3,890	3,890
Profit and loss account		26,710	1,055
		<u>30,950</u>	<u>5,295</u>
Shareholder's funds		<u>30,950</u>	<u>5,295</u>

*The prior period balance has been reclassified from current to fixed assets. Please see note 8 for further details.

The notes on pages 9 – 15 form an integral part of these financial statements.

For the 52 week period ended 26 June 2021, the company was entitled to exemption under section 479A of the Companies Act 2006.

No members have required the company to obtain an audit of its accounts for the 52 week period ended 26 June 2021. In accordance with section 476 of the Companies Act 2006 the directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts.

The financial statements of Halewood International Holdings (UK) Limited, registered number 03374741, were approved by the board of directors and authorised for issue on 20 June 2022 and signed on its behalf by:



J H T Kennedy
Director

Statement of changes in equity

For the 52 week period ended 26 June 2021

	Called-up share capital £'000	Share premium £'000	Profit and loss account £'000	Total £'000
Balance as at 1 July 2019	350	3,890	853	5,093
Profit for the year and total other comprehensive income	-	-	202	202
Balance as at 27 June 2020	350	3,890	1,055	5,295
Profit for the year and total other comprehensive income	-	-	25,655	25,655
Balance as at 26 June 2021	350	3,890	26,710	30,950

The notes on pages 9 – 15 form an integral part of these financial statements.

Notes to the financial statements

For the 52 week period ended 26 June 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the current and preceding period.

General information and basis of preparation

Halewood International Holdings (UK) Limited is a private limited company, limited by shares and incorporated in England. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the Directors report on page 3. The financial statements have been prepared under the historical cost convention and in accordance with applicable law and United Kingdom accounting standards. The functional currency of Halewood International Holdings (UK) Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the company operates.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The Company has taken advantage of the available exemptions to not disclose:

- A statement of cash flows;
- Certain financial instrument disclosures on the basis that equivalent disclosures are included in the consolidated financial statements of the group in which the company is consolidated; and
- Key management personnel compensation in total.

Consolidation

The financial statements contain information about Halewood International Holdings (UK) Limited as an individual company and do not contain consolidated financial information as a parent of a group. The company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent, Halewood Artisanal Spirits PLC (formerly Halewood Wines and Spirits PLC).

Going concern

The company meets its day-to-day working capital requirements through loans from its parent undertaking and fellow subsidiary companies. The company's forecasts and projections, taking account of possible changes in trading performance, show that the company is expected to be able to operate within the level of funding available.

In carrying out their duties in respect of going concern, the directors have carried out a review of the company's financial position and cash flow forecast for a period of 12 months from the date of signing these financial statements. These have been based on a comprehensive review of revenue, expenditure and cash flows, taking into account specific business risks and the uncertainties brought about by the current economic environment. Management regularly perform sensitivity analysis on forecasts, and have identified no specific risks relating to breach of bank covenants.

The company has been monitoring, assessing and reacting to the issues that COVID-19 has created for the employees, business operations and financial performance. Procedures have been put in place during the financial year to ensure the safety of employees including implementation of extensive cleaning regimes, temperature check stations, availability of hand sanitiser, and signs reminding employees and visitors of the need to wash hands regularly and maintain social distancing.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised where the recoverability against future taxable profits is considered to be more likely than not.

Notes to the financial statements (continued)

For the 52 week period ended 26 June 2021

1. ACCOUNTING POLICIES (continued)

Investments

Fixed asset investments in subsidiaries are shown at cost less provision for impairment.

2. STATEMENT OF COMPLIANCE

The financial statements of Halewood International Holdings (UK) Limited have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard FRS 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), and the Companies Act 2006.

3. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 1, 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.

i. Critical judgements in applying the Company's accounting policies – the directors do not consider there to be any critical accounting judgements that must be applied.

ii. Key accounting estimates and assumptions – the directors do not consider there to be any key accounting estimates and assumptions that require further analysis.

4. INTEREST RECEIVABLE

	52 weeks ended 26 June 2021 £'000	52 weeks ended 27 June 2020 £'000
Interest due from parent company	169	169
Interest due from fellow subsidiary undertakings	33	33
	<hr/>	<hr/>
	202	202
	<hr/>	<hr/>

5. EMPLOYEES AND DIRECTOR'S EMOLUMENTS

No staff costs or director's remuneration were paid by the company during the period (2020: £nil). There was no staff employed by the company during the period other than the directors (2020: nil).

Notes to the financial statements (continued)

For the 52 week period ended 26 June 2021

6. TAX CHARGE ON PROFIT

	52 weeks ended 26 June 2021 £'000	52 weeks ended 27 June 2020 £'000
Current Tax on Profit		
UK corporation tax	-	-
Total current tax charge	-	-
Total tax charge on profit	-	-

The standard rate of tax applied to reported profit is 19% (2020: 19%).

The UK corporation tax rate for the year ended 30 June 2021 is 19% which has been effective since 1 April 2017. In the Spring Budget 2021, the UK Government announced an increase in the corporation tax rate to 25% which will apply from 1 April 2023. The legislation increasing the tax rate to 25% rate was enacted on 10 June 2021. Deferred taxes on 30 June 2021 have been measured using this enacted tax rate and reflected in these financial statements.

The difference between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	52 weeks ended 26 June 2021 £'000	52 weeks ended 27 June 2020 £'000
Profit before taxation	25,655	202
Tax charge on profit at standard UK corporation tax rate of 19% (2020: 19%)	(4,874)	(38)
Effects of:		
- Exempt Capital Gain	3,526	-
- Exempt Dividends Received	1,310	-
- Group relief	38	38
Total tax charge for the period	-	-

Notes to the financial statements (continued)

For the 52 week period ended 26 June 2021

7. INVESTMENTS

	£'000
Cost	
As at 27 June 2020	285
Disposal	(4)
As at 26 June 2021	281
Net book value	
At 26 June 2021	281
At 27 June 2020	285

All subsidiaries are 100% owned unless otherwise stated and registered in England & Wales. The registered office is The Winery, Ackhurst Road, Chorley, PR7 1NH.

Subsidiary Undertakings	Country	Principal Activity	Class of Share	Registered Office & CRN
*Halewood Artisanal Spirits (UK) Ltd	UK	Importer, bottler, manufacturer, distiller, distributor of wines and spirits	Ordinary shares	1 st Floor Tennyson House, 159-165 Great Portland Street, London, England, W1W 5PA CRN 03920410
*Halewood International Brands Ltd	UK	Brand owner	Ordinary shares	CRN 3896214
*Red Square Beverages Ltd	UK	Brand owner	Ordinary shares	CRN 03920408
Hawkshead Brewery Limited (100%)	UK	Brewery and public house	Ordinary Shares	Staveley Mill Yard, Staveley, Cumbria, LA8 9LR CRN 01488467
City of London Distillery Limited (100%)	UK	Distillery and public house	Ordinary Shares	22-24 Bride Lane, London, EC4Y 8DT CRN 07963963
Sadler's Peaky Blinder Distillery Ltd (100%)	UK	Brewery	Ordinary Shares	Unit 2 Conyers Trading Estate Station Drive, Lye, Stourbridge, West Midlands, DY9 3EH CRN 05063381
Sadler's Brewhouse Limited (99.9%)	UK	Public house	Ordinary Shares	15-17 Church Street, Stourbridge, West Midlands, DY9 3EH CRN 09416020
Liverpool Gin Distillery Ltd	UK	Distilling, rectifying and blending of spirits	Ordinary Shares	52-54 Castle Street, Liverpool, England, L2 7LQ CRN 10647576
H J Neill Limited (85%)	UK	Brand Owner	Ordinary Shares	CRN 09927950
The Bajan Trading Company Limited (87.5%)	UK	Manufacturer of spirits	Ordinary Shares	CRN 06377231
*Aber Falls Distillery Limited	UK	Distilling, rectifying and blending of spirits	Ordinary Shares	Station Road, Abergwyngwrwg, Llanfairfechan, Wales LL33 0LB CRN 10842166
*John Crabbie & Company Limited	UK	Distillery	Ordinary Shares	21 Graham Street, Edinburgh, Scotland, EH6 5QN CRN SC302845
Halewood International Streams of Whiskey Ltd (80%)	UK	Brand Owner	Ordinary Shares	CRN 09997019
Redrosesforme Limited (60%)	UK	Distilling, rectifying and blending of spirits	Ordinary Shares	1 st Floor Tennyson House, 159-165 Great Portland Street, London, England, W1W 5PA CRN Eldorado drinks 09970509
The Cornish Rum Company Ltd	UK	Wholesale of wine, beer, spirits & other alcoholic beverages	Ordinary Shares	87-89 Park Street, Bristol, England, BS1 5PW CRN 10847544
Kania Craft Drinks Limited (65%)	UK	Holding company	Ordinary Shares	CRN 11346532
Vestal Vodka Ltd (70%)	UK	Retail sale in specialised stores	Ordinary Shares	CRN 07255560
The Pleasure Gardens Distilling Company Limited	UK	Dormant	Ordinary Shares	52 Brook Street, London, United Kingdom, W1K 5DS
Lamb & Watt Vintners Ltd	UK	Dormant	Ordinary Shares	1 st Floor Tennyson House, 159-165 Great Portland Street, London, England W1W 5PA CRN 02841848
Pat Garrett Liquor Trading Company Ltd	UK	Dormant	Ordinary Shares	1 st Floor, Tennyson House, 159-165 Great Portland Street, London, England W1W 5PA CRN 11390004

Notes to the financial statements (continued)

For the 52 week period ended 26 June 2021

7. INVESTMENTS (continued)

Subsidiary Undertakings	Country	Principal Activity	Class of Share	Registered Office & CRN
The Bristol & Bath Distillery Ltd	UK	Distilling, rectifying and blending of spirits	Ordinary Shares	87-89 Park Street, Bristol, England, BS1 5PW CRN 11609078
The Whitley Neill Distillery Ltd	UK	Licensed restaurants	Ordinary Shares	1 st Floor Tennyson House, 159-165 Great Portland Street, London, England, W1W 5PA CRN 12328729
Brewmaster's House Ltd	UK	Manufacture of other non-distilled fermented beverages	Ordinary Shares	Unit 2 Unit 2 Conyers Trading Estate, Station Drive, Lye, United Kingdom, DY9 3EH CRN 11716482
Castle Rum Company Ltd #	UK	Public House	Ordinary Shares	CRN 11556789
Loca Beverages Ltd #	UK	Distilling, rectifying and blending of spirits	Ordinary Shares	1 st Floor Tennyson House, 159-165 Great Portland Street, London, England W1W 5PA CRN 08662064
Formby Spirits Ltd	UK	Dormant	Ordinary Shares	CRN 11172225
Pinchos Bar Limited	UK	Public House	Ordinary Shares	CRN 09038614
Whitley Neil Gin Limited	UK	Dormant	Ordinary Shares	1 st Floor Tennyson House, 159-165 Great Portland Street, London W1W 5PA CRN 12917173
Whitley Neill Spirits Limited	UK	Dormant	Ordinary Shares	1 st Floor Tennyson House 159-165 Great Portland Street, London W1W 5PA CRN 12918337
Halewood Wines & Spirits (USA) Inc	USA	Distribution of spirits	Ordinary Shares	777 Brickell Ave, Miami 33131 CRN 7087848
*Halewood Wines & Spirits SAS	France	Distribution of spirits	Ordinary Shares	11 Rue Saint Etienne 16000 Angoulême, France CRN 500 820 410
Halewood Wines and Spirits (Australia) PTY Ltd	Australia	Distribution of wines and spirits	Ordinary Shares	58 Gipps St, Collingwood, VIC 3066. CRN 630 646 883
Ironbark Distillery PTY Ltd (100%) #	Australia	Distilling, rectifying and blending of spirits	Ordinary Shares	4/37 William Street, North Richmond - NSW, Australia, 2754 CRN 165 952 116
*Halewood Wines & Spirits (Canada) Inc.	Canada	Distribution of spirits	Ordinary Shares	Suite 2660, Three Bentall Centre, 595 Burrard Street, Vancouver, BC V7X CRN BC1201390
*Halewood Wines & Spirits (Hong Kong) Ltd #	Hong Kong	Distribution of spirits	Ordinary Shares	29th Floor, Edinburgh Tower, The Landmark, 15 Queens Toad Central, Central HK CRN 2819055
*Halewood International Trademarks Limited	UK	Brand Ownership	Ordinary Shares	CRN 01360434
Edinburgh and Leith Distillery Limited	Scotland	Dormant	Ordinary Shares	21 Graham Street, Edinburgh, Scotland, EH6 5QN CRN SC607576
Halewood (Beijing) Wines & Spirits Limited	China	Distribution of wines and spirits	Ordinary Shares	Room C506, Building 3, Di Sheng Nan Street No.1, BDA, Beijing, China CRN 91110115717749457U
*Dyflin Distilleries Limited	Ireland	Distilling, rectifying and blending of spirits	Ordinary Shares	39/40 Mount Street Upper Dublin 2 DO2 PR89 CRN 627479
South East Asia Beverage Company PTE Ltd #	Singapore	Wholesale of liquor, soft drinks and beverages	Ordinary Shares	435 Orchard Road, #22-01 Wsima Atria, Singapore, 238877 CRN 03374741
Halewood Wines & Spirits (Germany)	Germany	Distribution of wines and spirits	Ordinary shares	Am Zirkus 2, 10117, Berlin, Germany
Halewood Wines and Spirits Estonia	Estonia	Distribution of wines and spirits	Ordinary Shares	F.R Faehlmanni tn 5 Tallinn, 10125 Estonia
Halewood Wines and Spirits New Zealand	New Zealand	Distribution of wines and spirits	Ordinary Shares	Quigg Partners, Floor 7, 36 Brandon Street, Wellington Central, 6011, New Zealand

Part or full acquisition during the period.

*Directly owned by Halewood International Holdings (UK) Limited.

During the year the Company sold Lambrini Limited, a Brand owner, manufacturer and distributor of alcoholic beverages.

Notes to the financial statements (continued)

For the 52 week period ended 26 June 2021

8. DEBTORS

	26 June 2021 £'000	27 June 2020 £'000
Amounts due from parent undertaking*	19,464	4,120
Amounts due from subsidiary undertakings*	11,219	904
	<u>30,683</u>	<u>5,024</u>

*Amounts due from parent and subsidiary undertaking have been reclassified from Current Assets to long term Fixed Assets.

All amounts are due within one year. Amounts due from parent undertaking and subsidiaries have interest charged at 4%.

9. CREDITORS

	26 June 2021 £'000	27 June 2020 £'000
10. Corporation tax	14	14
CAL	<u> </u>	<u> </u>
LED-		
UP SHARE CAPITAL		

	26 June 2021 £'000	27 June 2020 £'000
Allotted, called-up and fully paid		
349,507 Ordinary shares of £1 each	350	350
	<u> </u>	<u> </u>

11. CONTINGENT LIABILITY

The company is party to group borrowings facilities under which the various UK companies in the group have unlimited cross-guaranteed in respect of the others' bank borrowings. At 26 June 2021 these borrowings amounted to £6,166 K (2020: £ 7, 996K).

12. RELATED PARTY TRANSACTIONS

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned as permitted by FRS 102 Section 33.

Notes to the financial statements (continued)

For the 52 week period ended 26 June 2021

13. ULTIMATE PARENT AND CONTROLLING PARTY

The immediate and ultimate parent company and parent undertaking of the largest and smallest group which includes

the company is Halewood Artisanal Spirits PLC, a company registered in England. Group accounts for Halewood Artisanal Spirits PLC are available to the public, from Companies Registration Office, Crown Way, Maindy, Cardiff, CF4 3UZ.

In the opinion of the directors, the Estate of Mr J E Halewood, and members of his close family control the company as a result of holding a majority share of the issued share capital and attached voting rights.

14. POST BALANCE SHEET EVENTS

No material post balance sheet events noted.