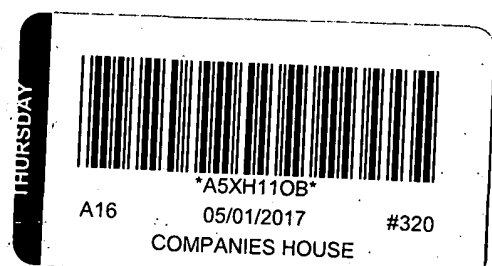


Registered number: 04050507

TOM COBLEIGH GROUP LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the 36 weeks ended 1 May 2016



TOM COBLEIGH GROUP LIMITED

COMPANY INFORMATION

Director	K Davis (appointed 21 December 2015)
Company secretary	Mrs L A Keswick
Registered number	04050507
Registered office	Westgate Brewery Bury St Edmunds Suffolk IP33 1QT
Auditor	Ernst & Young LLP Statutory Auditor One Cambridge Business Park Cambridge CB4 0WZ

TOM COBLEIGH GROUP LIMITED

CONTENTS

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 5
Statement of comprehensive income	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9 - 15

TOM COBLEIGH GROUP LIMITED

DIRECTORS' REPORT **For the 36 weeks ended 1 May 2016**

The directors present their report and the financial statements for the 36 weeks ended 1 May 2016.

Principal activity

The principal activity of the company is that of a non-trading company.

On 23 June 2015, 100% of the ordinary share capital of Spirit Pub Company plc, the ultimate parent of the Spirit Pub Company group, was acquired by Greene King plc. As a result of this transaction, the accounting reference date of this company was changed from 24 August to 30 April in line with other group companies, creating a 36 week accounting period for the period ended 1 May 2016. Consequently, amounts presented in these financial statements are not entirely comparable.

Going concern

At the balance sheet date the company had net current assets and net assets of £30,239,000. After making enquires the directors have a reasonable expectation that the net assets of £30,239,000 are recoverable in full and that the company has adequate resources to continue in operational existence for the foreseeable future. The directors are satisfied that the company is able to meet its liabilities as they fall due being a period of no less than 12 months from the date of approval of these financial statements and therefore continue to prepare the financial statements on a going concern basis.

Directors

The directors who served during the 36 weeks were:

L Bell (resigned 26 January 2016)
D A Kelly (resigned 26 January 2016)
J Langford (resigned 26 January 2016)
K Davis (appointed 21 December 2015)

The director did not hold any interest in the share capital of the company during the period.

The interest of the director in the shares of the ultimate parent company, Greene King Plc, is shown in the financial statements of that company, where they are a director of Greene King Plc.

Qualifying third party indemnity provisions

The company has indemnified the directors of the company in respect of proceedings brought by third parties. Such qualifying third party indemnity provision remains in place at the date of this report.

Disclosure of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Post balance sheet events

There are no post balance sheet events requiring disclosure in the financial statements.

TOM COBLEIGH GROUP LIMITED

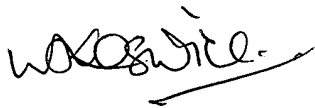
DIRECTORS' REPORT (CONTINUED)
For the 36 weeks ended 1 May 2016

Auditor

Ernst & Young LLP were appointed as the company's auditors to fill a casual vacancy during the year. In accordance with s.485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for reappointment of Ernst & Young LLP as the company's auditors.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Mrs L A Keswick
Secretary

Date: 22/12/16

TOM COBLEIGH GROUP LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

For the 36 weeks ended 1 May 2016

The directors are responsible for preparing 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 year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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;
- 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOM COBLEIGH GROUP LIMITED

We have audited the financial statements of Tom Cobleigh Group Limited for the 36 weeks ended 1 May 2016 which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes 1 to 13. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement, set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practice Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 1 May 2016 and of its loss for the 36 weeks then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF TOM COBLEIGH GROUP LIMITED

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the director's report.


Bob Forsyth (Senior statutory auditor)

for and on behalf of Ernst & Young LLP, Statutory Auditor
Cambridge, UK

Date: 22/12/16

TOM COBLEIGH GROUP LIMITED

STATEMENT OF COMPREHENSIVE INCOME
For the 36 weeks ended 1 May 2016

		36 weeks ended 1 May 2016 £000	52 weeks ended 22 August 2015 £000
	Note		
Taxation	6	(900)	475
(Loss)/profit for the period		(900)	475

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2016 (2015: £nil).

The notes on pages 9 to 15 form part of these financial statements.

TOM COBLEIGH GROUP LIMITED
Registered number: 04050507

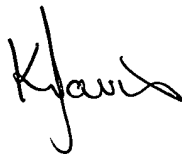
BALANCE SHEET
As at 1 May 2016

	Note	1 May 2016 £000	22 August 2015 £000
Current assets			
Debtors	7	109,790	111,534
Creditors: amounts falling due within one year	8	(79,551)	(80,395)
Net current assets		<u>30,239</u>	<u>31,139</u>
Net assets		<u>30,239</u>	<u>31,139</u>
Capital and reserves			
Called up share capital	9	6,300	6,300
Profit and loss account	10	23,939	24,839
Equity		<u>30,239</u>	<u>31,139</u>

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

K Davis
Director

Date: 22/12/16



The notes on pages 9 to 15 form part of these financial statements.

TOM COBLEIGH GROUP LIMITED

STATEMENT OF CHANGES IN EQUITY
For the 36 weeks ended 1 May 2016

	Called up share capital	Profit and loss account	Total equity
	£000	£000	£000
At 23 August 2015	6,300	24,839	31,139
Comprehensive income for the period			
Loss for the period	-	(900)	(900)
At 1 May 2016	6,300	23,939	30,239

STATEMENT OF CHANGES IN EQUITY
For the 52 weeks ended 22 August 2015

	Called up share capital	Profit and loss account	Total equity
	£000	£000	£000
At 24 August 2014	6,300	24,364	30,664
Comprehensive income for the period			
Profit for the period	-	475	475
At 22 August 2015	6,300	24,839	31,139

The notes on pages 9 to 15 form part of these financial statements.

TOM COBLEIGH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 36 weeks ended 1 May 2016

1. GENERAL INFORMATION

Tom Cobleigh Group Limited is a company incorporated and domiciled in England & Wales.

The company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£000) except where indicated.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and applicable accounting standards.

Information on the impact of first-time adoption of FRS 101 is given in note 13.

The preparation of financial statements in compliance with FRS 101 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).

First time application of FRS 100 and FRS 101

In the current 36 weeks ended 1 May 2016, the company has adopted FRS 100 and FRS 101. In previous years the financial statements were prepared in accordance with applicable United Kingdom Generally Accepted Accounting Practice ('UK GAAP').

This change in the basis of preparation has materially altered the recognition and measurement requirements previously applied in accordance with UK GAAP. An explanation of the impact of the adoption of FRS 100 and FRS 101 for the first time is included in the note 13.

There have been no other material amendments to the disclosure requirements previously applied in accordance with UK GAAP.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- the requirements of paragraph 17 of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

TOM COBLEIGH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 36 weeks ended 1 May 2016

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Going concern

At the balance sheet date the company had net current assets and net assets of £30,239,000. After making enquires the directors have a reasonable expectation that the net assets of £30,239,000 are recoverable in full and that the company has adequate resources to continue in operational existence for the foreseeable future. The directors are satisfied that the company is able to meet its liabilities as they fall due being a period of no less than 12 months from the date of approval of these financial statements and therefore continue to prepare the financial statements on a going concern basis.

2.4 Intercompany balances

Amounts owed by or to group undertakings are classified as short term assets or liabilities unless there is a formal loan arrangement in place that specifies repayment over a period longer than one year at the balance sheet date.

2.5 Taxation

Tax is recognised in the profit and loss account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect reported amounts of assets and liabilities, income and expense. The company bases its estimates and judgments on historical experience and other factors deemed reasonable under the circumstances, including any expectations of future events. Actual results may differ from these estimates.

There are no estimates and judgments made in the company that are considered to be significant.

4. STAFF COSTS

The company has no employees and did not incur any staff costs during the period (2015: £nil).

The directors who held office during the period were also directors of fellow group undertakings. Total emoluments, including any company pension contributions, received by these directors totals £689,000 (2015: £nil) paid by the ultimate parent company or other group companies. The directors do not believe that it is practicable to apportion this amount between qualifying services as directors to the company and to fellow group undertakings. The number of directors who received or exercised share options during the period was 1 (2015: nil).

During the prior period the directors did not receive emoluments in respect of their qualifying services to the company.

TOM COBLEIGH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the 36 weeks ended 1 May 2016

5. AUDITOR'S REMUNERATION

The auditor's remuneration for the period of £1,000 (2015: £1,000) has been borne by another group company.

The company has taken advantage of the exemption not to disclose amounts paid for non audit services as these are disclosed in the group financial statements of the ultimate parent company.

6. TAXATION

	36 weeks ended 1 May 2016 £000	52 weeks ended 22 August 2015 £000
CORPORATION TAX		
Adjustments in respect of previous periods	900	-
	900	-
Group taxation relief	-	(475)
TOTAL CURRENT TAX	900	(475)

FACTORS AFFECTING TAXATION FOR THE PERIOD

The tax assessed for the period is higher than (2015 -lower than) the standard rate of corporation tax in the UK of 20.0% (2015 -20.6%). The differences are explained below:

	36 weeks ended 1 May 2016 £000	52 weeks ended 22 August 2015 £000
Profit on ordinary activities before tax	-	-
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.0% (2015 -20.6%)	-	-
EFFECTS OF:		
Adjustments in respect to prior periods	900	-
Group relief for nil consideration	(253)	(475)
Transfer pricing	253	-
TOTAL TAXATION FOR THE PERIOD	900	(475)

TOM COBLEIGH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the 36 weeks ended 1 May 2016

6. TAXATION (CONTINUED)

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The Finance (No.2) Act 2015 reduced the rate of corporation tax from 20% to 19% from 1 April 2017 and to 18% from 1 April 2020. These rate reductions were substantively enacted at the balance sheet date and are therefore included in these accounts.

In addition the Finance Act 2016 further reduces the rate of corporation tax to 17% from 1 April 2020. This further reduction had not been substantively enacted at the balance sheet date so it not included in these financial statements. However, it will further reduce the income tax charge in future periods.

7. DEBTORS: Amounts falling due within one year

	1 May 2016 £000	22 August 2015 £000
Amounts owed by group undertakings	109,790	111,534

Amounts owed by group undertakings are unsecured, bear no interest, have no fixed date of repayment and are repayable on demand.

8. CREDITORS: Amounts falling due within one year

	1 May 2016 £000	22 August 2015 £000
Amounts owed to group undertakings	79,551	80,395

Amounts owed to group undertakings are unsecured, bear no interest, have no fixed date of repayment and are repayable on demand.

9. SHARE CAPITAL

	1 May 2016 £	22 August 2015 £
Shares classified as equity		
Allotted, called up and fully paid		
6,300,001 Ordinary shares of £1 each	6,300,001	6,300,001

TOM COBLEIGH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 36 weeks ended 1 May 2016

10. RESERVES

Profit and loss account

Profit and loss account reserve represents accumulated retained earnings.

11. RELATED PARTY TRANSACTIONS

During the period the company entered into transactions, in the ordinary course of business, with other related parties. The company has taken advantage of the exemption under paragraph 8(k) of FRS 101 not to disclose transactions with related parties that are wholly owned subsidiaries of the Greene King plc group. Amounts shown as owed to and by group subsidiaries are all held with fellow group undertakings. There were no transactions entered into during the financial year or trading balances outstanding at the balance sheet date with other related parties.

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

At the balance sheet date, the directors consider the immediate parent undertaking and immediate controlling party of Tom Cobleigh Group Limited to be Tom Cobleigh Holdings Limited, a company incorporated in England and Wales.

The ultimate parent undertaking and ultimate controlling party is Greene King plc, a company registered in England and Wales.

Greene King Plc is the smallest and largest group which includes the results of the company and for which group financial statements are prepared. Copies of its group financial statements are available from Westgate Brewery, Bury St Edmunds, Suffolk, IP33 1QT.

TOM COBLEIGH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the 36 weeks ended 1 May 2016

13. FIRST TIME ADOPTION OF FRS 101

For all periods up to and including the year ended 22 August 2015, the company prepared its financial statements in accordance with previously extant United Kingdom Generally Accepted Accounting Practice ('UK GAAP'). These financial statements, for the period ended 1 May 2016, are the first the company has prepared in accordance with FRS 101.

Accordingly, the company has prepared individual financial statements which comply with FRS 101 applicable for periods beginning on or after 1 January 2015 and the significant accounting policies meeting those requirements are described in the relevant notes.

In preparing these financial statements, the company has started from an opening balance sheet as at 24 August 2014, the company's date of transition to FRS 101, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS 101. As such, this note explains the principal adjustments made by the company in restating its balance sheet as at 23 August 2014 prepared under previously extant UK GAAP and its previously published UK GAAP financial statements for the 52 weeks ended 22 August 2015.

		As previously stated 23 August 2014 £000	Effect of transition 23 August 2014 £000	FRS 101 (as restated) 23 August 2014 £000	As previously stated 22 August 2015 £000	Effect of transition 22 August 2015 £000	FRS 101 (as restated) 22 August 2015 £000
	Explanation						
Current assets	I	111,438	-	111,438	111,913	(379)	111,534
Creditors: amounts falling due within one year	I	(1,224)	(79,550)	(80,774)	(1,224)	(79,171)	(80,395)
NET CURRENT ASSETS		110,214	(79,550)	30,664	110,689	(79,550)	31,139
TOTAL ASSETS LESS CURRENT LIABILITIES		110,214	(79,550)	30,664	110,689	(79,550)	31,139
Creditors: amounts falling due after more than one year	I	(79,550)	79,550	-	(79,550)	79,550	-
NET ASSETS		30,664	-	30,664	31,139	-	31,139
Capital and reserves		30,664	-	30,664	31,139	-	31,139

TOM COBLEIGH GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS
For the 36 weeks ended 1 May 2016

13. FIRST TIME ADOPTION OF FRS 101 (CONTINUED)

Explanation	As previously stated 22 August 2015 £000	Effect of transition 22 August 2015 £000	FRS 101 (as restated) 22 August 2015 £000
OPERATING PROFIT	-	-	-
Taxation	475	-	475
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION AND FOR THE FINANCIAL PERIOD	475	-	475

Explanation of changes to previously reported profit and equity:

- I On transition to FRS 101, the company has reviewed its presentation of intercompany balances in accordance with IAS 39 Financial Instruments: Recognition and Measurement. Consequently, the presentation of balances payable to and receivable from group undertakings has been amended to be due within a year unless an agreement states otherwise.