

# Campbell Bewley Holdings (UK) Limited

Directors' report and financial statements

Year ended 31 December 2020

*Registered number: 04060935*



# Campbell Bewley Holdings (UK) Limited

## Directors' report and financial statements

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# Campbell Bewley Holdings (UK) Limited

## Directors and other information

<b>Directors</b>	C Campbell (Republic of Ireland) J Cahill (Republic of Ireland) V Campbell (Republic of Ireland) (resigned 11 November 2021)
<b>Secretary</b>	A. Doherty (Republic of Ireland)
<b>Registered office</b>	Bent Ley Industrial Estate Bent Ley Road Meltham Huddersfield West Yorkshire HD9 4EP
<b>Independent auditor</b>	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2
<b>Solicitors</b>	A&L Goodbody Solicitors IFSC Dublin 1 Ireland
<b>Registered number</b>	04060935

# Campbell Bewley Holdings (UK) Limited

## Directors' report

The directors present their report and the audited financial statements of the Company for the year ended 31 December 2020.

### Principal activities, review of business and future developments

The Company is a holding company for certain Bewley's operations in Great Britain and this is not expected to change in the foreseeable future.

### Risks and uncertainties

In the opinion of the directors, there are no significant risks and uncertainties impacting the Company.

### Directors, company secretary and their interests

The directors and company secretary during the year and at year end are listed on page 1.

The directors or secretary (including spouses and minor children) had no interests in the ordinary share capital of the Company at any time during the year.

### Political contributions

The Company made no disclosable political donations or incurred any disclosable political expenditure during the year (2019: *Stg£Nil*).

### Subsequent events

There have been no significant events affecting the Company since the balance sheet date which require disclosure in, or adjustment to, the financial statements.

### Going concern

The Company had net liabilities and net current liabilities at 31 December 2020. The directors have prepared the financial statements on a going concern basis as they have received confirmation from the Company's parent, Bewley's Limited, that Bewley's Limited, or its subsidiary undertakings, will not call on amounts due for a period of 12 months from the date of signing these financial statements, unless there is sufficient funding in the Company to make the payment.

### Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

### Strategic report

In preparing the directors' report, the directors have taken the small companies exemption under Section 414(B) of the Companies Act 2006 (Strategic and Directors' Report) Regulations 2013, not to prepare a strategic report for presentation with these financial statements.

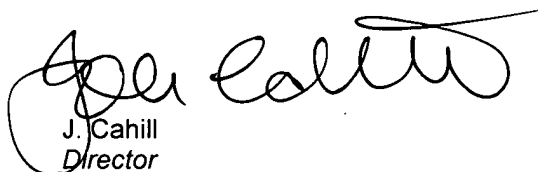
# Campbell Bewley Holdings (UK) Limited

## Directors' report *(continued)*

### **Auditor**

Pursuant to Section 487 of the Companies Act, 2006, the auditor will be deemed to be reappointed and KPMG, Chartered Accountants, will therefore continue in office.

On behalf of the board



J. Cahill  
Director

19 November 2021

# Campbell Bewley Holdings (UK) Limited

## Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

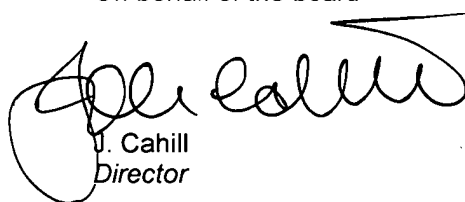
Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

On behalf of the board



J. Cahill  
Director

19 November 2021



**KPMG**  
**Audit**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## Independent auditor's report to the members of Campbell Bewley Holdings (UK) Limited

### Report on the audit of the financial statements

#### *Opinion*

We have audited the financial statements of Campbell Bewley Holdings (UK) Limited ("the Company") for the year ended 31 December 2020 set out on pages 10 to 16, which comprise profit and loss account and other comprehensive income, the balance sheet, the statement of changes in equity and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is UK Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

In our opinion:

- the financial statements give a true and fair view of the state of the Company's affairs as at 31 December 2020 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006.

#### *Basis for opinion*

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### *Conclusions relating to going concern*

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

In our evaluation of the directors' conclusions, we considered the inherent risks to the Company's business model and analysed how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.



## **Independent auditor's report to the members of Campbell Bewley Holdings (UK) Limited** *(continued)*

### **Report on the audit of the financial statements** *(continued)*

#### **Conclusions relating to going concern** *(continued)*

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.

#### **Detecting irregularities including fraud**

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included: inquiring with the directors as to the Company's policies and procedures regarding compliance with laws and regulations and prevention and detection of fraud; inquiring whether the directors have knowledge of any actual or suspected non-compliance with laws or regulations or alleged fraud; inspecting the Company's regulatory and legal correspondence; and reading Board minutes.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

The Company is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

The Company is not subject to other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements.

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls. On this audit we do not believe there is a fraud risk related to revenue recognition. We did not identify any additional fraud risks.





## Independent auditor's report to the members of Campbell Bewley Holdings (UK) Limited *(continued)*

### **Report on the audit of the financial statements *(continued)***

#### ***Detecting irregularities including fraud (continued)***

In response to risk of fraud, we also performed procedures including: identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation; evaluating the business purpose of significant unusual transactions; assessing significant accounting estimates for bias; and assessing the disclosures in the financial statements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.

In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

#### ***Other information***

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

#### ***Opinions on other matters prescribed by the Companies Act 2006***

Based solely on our work on the other information undertaken during the course of the audit:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.



## Independent auditor's report to the members of Campbell Bewley Holdings (UK) Limited *(continued)*

### **Report on the audit of the financial statements *(continued)***

#### ***Matters on which we are required to report by exception***

Under the Companies Act 2006 we are required 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.

We have nothing to report in these respects.

### **Respective responsibilities and restrictions on use**

#### ***Responsibilities of directors for the financial statements***

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### ***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud, other irregularities or error, and to issue an opinion in an auditor's report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).



**Independent auditor's report to the members of Campbell Bewley Holdings (UK) Limited** *(continued)*

**Report on the audit of the financial statements** *(continued)*

***The purpose of our audit work and to whom we owe our responsibilities***

Our 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.

19 November 2021

**Keith Watt (Senior Statutory Auditor)**  
**for and on behalf of KPMG, Statutory Auditor**  
**Chartered Accountants**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
Ireland

# Campbell Bewley Holdings (UK) Limited

## Profit and loss account and other comprehensive income for the year ended 31 December 2020

	<i>Note</i>	<b>2020 Stg£</b>	<b>2019 Stg£</b>
Interest receivable	3	<b>1,723</b>	-
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	4	<b>1,723</b>	-
Taxation	5	-	-
		<hr/>	<hr/>
<b>Total comprehensive profit for the year</b>		<b>1,723</b>	-
		<hr/>	<hr/>

The notes on pages 13 to 16 form part of these financial statements.

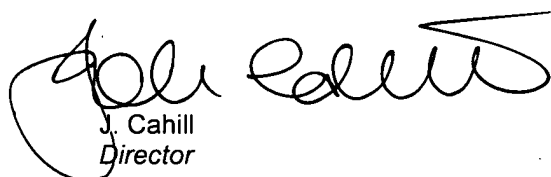
# Campbell Bewley Holdings (UK) Limited

## Balance sheet

as at 31 December 2020

	Note	2020 Stg£	2019 Stg£
Investments	2	-	-
<b>Current assets</b>			
Debtors	6	50,476	48,753
<b>Creditors: amounts falling due within one year</b>	7	(504,070)	(504,070)
<b>Net liabilities</b>		(453,594)	(455,317)
<b>Capital and reserves</b>			
Share capital	9	2	2
Share premium		4,499,999	4,499,999
Capital contributions		650,000	650,000
Profit and loss account		(5,603,595)	(5,605,318)
<b>Shareholders' deficit</b>		(453,594)	(455,317)

These financial statements were approved by the board of directors on 19 November 2021 and were signed on its behalf by:

  
J. Cahill  
Director

Company registered number: 04060935

# Campbell Bewley Holdings (UK) Limited

## Statement of changes in equity for the year ended 31 December 2020

	Share capital £	Share premium £	Capital contributions £	Profit and loss account £	Total £
<b>At 1 January 2019</b>	2	4,499,999	650,000	(5,605,318)	(455,317)
Total comprehensive income for the year	-	-	-	-	-
<b>At 31 December 2019</b>	2	4,499,999	650,000	(5,605,318)	(455,317)
Total comprehensive income for the year	-	-	-	1,723	1,723
<b>Balance at 31 December 2020</b>	<b>2</b>	<b>4,499,999</b>	<b>650,000</b>	<b>(5,603,595)</b>	<b>(453,594)</b>

The accompanying notes form an integral part of the financial statements.

# Campbell Bewley Holdings (UK) Limited

## Notes

*forming part of the financial statements*

### 1 Accounting policies

Campbell Bewley Holdings (UK) Limited ("the Company") is a private company limited by shares and incorporated, registered and domiciled in the United Kingdom. The registered number is 04060935 and the registered address is The Roastery, Bent Ley Industrial Estate, Meltham, Holmfirth, HD9 4EP, England

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"). The presentation currency of these financial statements is Sterling.

The Company's ultimate holding undertaking, Bewley's Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Bewley's Limited are prepared in accordance with FRS 102. 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

The Company is exempt by virtue of S400 subject to the small companies regime of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. The financial statements are prepared on the historical cost basis.

#### **Going concern**

The Company had net liabilities and net current liabilities at 31 December 2020. The directors have prepared the financial statements on a going concern basis as they have received confirmation from the Company's parent, Bewley's Limited, that Bewley's Limited, or its subsidiary undertakings, will not call on amounts due for a period of 12 months from the date of signing these financial statements, unless there is sufficient funding in the Company to make the payment.

#### **Basic financial instruments**

##### ***Trade and other debtors/creditors***

Trade and other debtors are recognised at transaction prices less any bad debt provisions required. Trade and other creditors are recognised initially at transaction costs.

##### ***Investments in subsidiaries***

These are the separate financial statements of the Company. Investments are carried at cost less impairment.

##### **Interest receivable**

Interest receivable and similar income includes interest receivable on assets. Interest income is recognised in profit or loss as it accrues, using the effective interest rate method.

# Campbell Bewley Holdings (UK) Limited

## Notes (continued)

### 1 Accounting policies (continued)

#### Taxation

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

Current tax is provided on the Company's taxable profits at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

### 2 Parent and subsidiary undertakings

The Company is a holding company of some of the Bewley's operations in Great Britain. Its ultimate parent undertaking is Bewley's Limited, a company incorporated in the Republic of Ireland. The smallest and largest group in which the results of the Company are consolidated is Bewley's Limited. Copies of the Bewley's Limited consolidated financial statements can be obtained from the Company Secretary, Bewley's Limited, Northern Cross, Malahide Road, Dublin 17.

The Company has the following subsidiary companies:

Name and registered office	Principal activity	% Shareholding
Bewley's Oriental Cafes (Edinburgh) Limited	Dormant	100%
Bewley's Cafes Limited	Dormant	100%

The investment in subsidiary undertakings is carried at Stg£Nil at 31 December 2020 (2019: Stg£Nil).

3 Interest receivable	2020 Stg£	2019 Stg£
Interest receivable from group undertakings	1,723	-
	<hr/>	<hr/>
4 Profit on ordinary activities before taxation	2020 Stg£	2019 Stg£
Directors' remuneration	-	-
Auditor's remuneration	-	-
	<hr/>	<hr/>

The audit fee and directors' remuneration are borne by a fellow group undertaking (2019: same).



# Campbell Bewley Holdings (UK) Limited

## Notes (continued)

<b>5 Taxation</b>	<b>2020 Stg£</b>	<b>2019 Stg£</b>
UK corporation tax on profits for the year	-	-
Deferred tax	-	-
	<hr/>	<hr/>
<b>Taxation charge</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>

The tax assessed for the year differs from the standard rate of corporation tax in the United Kingdom. The differences are explained below:

	<b>2020 Stg£</b>	<b>2019 Stg£</b>
Profit on ordinary activities before tax	<b>1,723</b>	-
	<hr/>	<hr/>
Profit on ordinary activities multiplied by the standard rate of UK corporation tax for the year of 19% (2019: 19%)	<b>327</b>	-
Tax rate differential	<b>(327)</b>	
	<hr/>	<hr/>
<b>Total tax charge for the year</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>

<b>6 Debtors</b>	<b>2020 Stg£</b>	<b>2019 Stg£</b>
Amounts owed by fellow group undertakings	<b>700,476</b>	698,753
Provision against recoverability of loans	<b>(650,000)</b>	(650,000)
	<hr/>	<hr/>
	<b>50,476</b>	48,753
	<hr/>	<hr/>

Amounts due are unsecured, interest bearing and fall due within one year.

<b>7 Creditors: amounts falling due within one year</b>	<b>2020 Stg£</b>	<b>2019 Stg£</b>
Amounts owed to fellow group undertakings – non trading	<b>504,070</b>	504,070
	<hr/>	<hr/>

Amounts falling due are unsecured, interest free and due within one year.

## **8 Related party transactions**

The Company has availed of the exemption in FRS 102.33 *Related Party Transactions* which exempts the Company from disclosing transactions entered into between two or more members of the group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

# Campbell Bewley Holdings (UK) Limited

## Notes (continued)

9	Share capital	2020 Stg£	2019 Stg£
	<b><i>Issued and fully paid</i></b>		
	2 ordinary shares of Stg£1 each	2	2
		<hr/>	<hr/>

## 10 Post balance sheet events

There have been no significant events affecting the Company since the balance sheet date which require disclosure in, or adjustment to, the financial statements.