

Registered Number 04138209

Kruidvat Real Estate UK Limited

Annual Report and Financial Statements

For the 53 Weeks ended 1 January 2022



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Kruidvat Real Estate UK Limited
Directors' Report
For the 53 Weeks ended 1 January 2022

The directors present their report and the unaudited financial statements of the Company for the 53 weeks ended 1 January 2022.

General Information

The Company is a private limited company, limited by shares, and is incorporated, registered and domiciled in England, in the United Kingdom. The registered number of the Company is 04138209. The address of its registered office is Hutchison House, 5 Hester Road, Battersea, London, SW11 4AN.

Principal Activity

The Company did not trade during the period or preceding period and made neither a profit or a loss. Accordingly, neither a statement of comprehensive income nor a statement of changes in equity have been presented. The Company is expected to remain dormant in the foreseeable future.

Results and Business Review

At 1 January 2022, total shareholder's funds totalled £2 (26 December 2020: £2).

Directors

The directors of the Company during the period and up to the date of approving this report were:

D K M Lai
A J Heaton (resigned on 11 May 2022)
P W Macnab
R A Fleming
S J Blakemore (appointed on 11 May 2022)

As permitted by s234 of the Companies Act 2006, the Company maintains directors' and officers' liability insurance which provides insurance cover against liabilities which directors and other officers of the Company may incur personally as a consequence of claims made against them alleging breach of duty or other unlawful acts or omissions in their capacity as directors and officers. This insurance is a qualifying third party indemnity, and was in force during the financial period and also at the date of approval of the financial statements.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and the Company is therefore exempt from the requirement to prepare a Strategic Report.

Financial Risk Management

As the Company remains dormant the directors consider that it is not exposed to credit, liquidity, interest rate and foreign exchange risks.

Kruidvat Real Estate UK Limited
Directors' Report (continued)
For the 53 Weeks ended 1 January 2022

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the Financial Statements in accordance with applicable law and regulation.

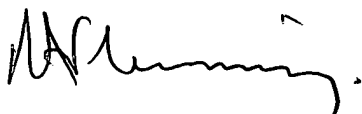
Company law requires the directors to prepare Financial Statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the Financial Statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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 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.

On behalf of the board



R A Fleming
Director

22 September 2022

Kruidvat Real Estate UK Limited
Balance Sheet
As at 1 January 2022

Registered Number: 04138209

		At 1 January 2022	At 26 December 2020
Note	£	£	£
Current assets			
Other receivables – amounts owed by parent company		2	2
Net assets		2	2
Equity			
Called up share capital	6	2	2
Retained earnings		-	-
Total shareholder's funds		2	2

The notes on pages 5 to 6 form part of these financial statements.

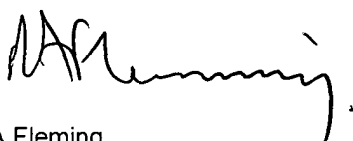
For the 53 weeks ended 1 January 2022, the Company was entitled to exemption under section 480 of the Companies Act 2006

No member has required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 (1) Companies Act 2006.

The directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records which comply with section 386 Companies Act 2006; and
- preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 394 Companies Act 2006, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These financial statements on pages 4 to 6 were authorised for issue by the board of directors on 22 September 2022 and signed on its behalf by:



R A Fleming
 Director

Kruidvat Real Estate UK Limited
Notes to the Financial Statements
For the 53 Weeks ended 1 January 2022

1. Summary of Significant Accounting Policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

Basis of Preparation

The financial statements of Kruidvat Real Estate UK Limited have been prepared in accordance with Financial Reporting Standard 101, "Reduced Disclosure Framework" (FRS 101). The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, as applicable to companies using FRS 101.

The preparation of financial statements in conformity with FRS 101 requires the use of judgements, estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The directors do not believe there to be any critical estimates or judgements within the financial statements.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of paragraph 79(a)(iv) of IAS 1;
- The following paragraphs of IAS 1, 'Presentation of financial statements':
 - 10(d), (statement of cash flows);
 - 16 (statement of compliance with all IFRS);
 - 38A (requirement for minimum of two primary statements, including cash flow statements);
 - 38B-D (additional comparative information);
 - 111 (cash flow statement information); and
 - 134-136 (capital management disclosures).
- IAS 7, 'Statement of cash flows';
- Paragraphs 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors';
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation); and
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

With the adoption of IFRS16, leases are accounted for under the Group entity of which they are trading. This has been confirmed in a legal agreement approved by the directors. This means that no results are reported by this Company for the period ended 1 January 2022.

Going Concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Kruidvat Real Estate UK Limited
Notes to the Financial Statements (continued)
For the 53 Weeks ended 1 January 2022

2. Operating result

No auditors' remuneration in respect of 2021 (2020: £1,000) has been met by A.S. Watson (Health & Beauty UK) Limited, the parent company. The Company did not incur any non-audit fees in the current and prior periods.

3. Employees

There were no employees during the period (2020: nil).

4. Directors' emoluments

In both the current and previous periods the directors received no remuneration for their services to the Company and are remunerated for their services by other A.S. Watson Group companies.

5. Income tax expense

No tax was paid or payable by the Company during the period (2020: £nil).

6. Called up share capital

	At 1 January 2022 £	At 26 December 2020 £
Allotted and fully paid ordinary shares of £1 each	2	2
Number of shares	2	2

7. Capital and other commitments

Superdrug Stores plc, a fellow group undertaking, has issued guarantees in respect of property lease rentals for the Company, to the annual value of £1,184,250 (2020: £1,370,850).

8. Controlling parties

The Company's immediate parent undertaking is A.S. Watson (Health & Beauty UK) Limited, a company registered in England. The smallest group into which the results of the Company are consolidated is A.S. Watson Holdings Limited, a company incorporated in the Cayman Islands with its principal place of business in Hong Kong. The registered office is PO Box 309, Uglund House, Grand Cayman, KY1-1104, Cayman Islands. The financial statements of A.S. Watson Holdings Limited are not publicly available.

The Company's ultimate parent undertaking and controlling party and the largest group to consolidate these financial statements is CK Hutchison Holdings Limited, a company listed on The Stock Exchange of Hong Kong Limited and incorporated in the Cayman Islands. The financial statements of CK Hutchison Holdings Limited can be obtained from 48th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.