

SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the 52 weeks ended 2 January 2022

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SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED

COMPANY INFORMATION

Director	R Smothers
Company secretary	Mrs L A Keswick
Registered number	04524261
Registered office	Westgate Brewery Bury St Edmunds Suffolk IP33 1QT United Kingdom

SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED

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SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED

DIRECTOR'S REPORT For the 52 weeks ended 2 January 2022

The director presents his report and the financial statements for the 52 weeks ended 2 January 2022.

Principal activity

The company's principal activity is that of the provision of financing, via intercompany loans, to fellow group undertakings.

The company did not trade during the period ended 2 January 2022 or the prior period. The director believes that the situation will not change in the foreseeable future.

Following the acquisition of the Greene King Limited group by CK Noble (UK) Limited on 30 October 2019, the financial year end of the company was changed to 31 December so as to be coterminous with the year end of the ultimate parent undertaking, CK Asset Holdings Limited. Accordingly, the prior financial statements were prepared for 36 weeks from 27 April 2020 to 3 January 2021 and as a result, the comparative figures stated in the statement of changes in equity and the related notes are not comparable.

Director

The director who served during the 52 weeks and to the date of the report was:

R Smothers

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

Directors' and officers' indemnity insurance

Greene King Limited group ("the group") has taken out insurance to indemnify the director of the company against third party proceedings whilst serving on the board of the company and of any subsidiary. This cover indemnifies all employees of the group who serve on the boards of all subsidiaries. These indemnity policies subsisted throughout the year and remain in place at the date of this report.

Post balance sheet events

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

In preparing this report, the director has 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.



R Smothers
Director
Date: 1 September 2022

SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

For the 52 weeks ended 2 January 2022

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED

PROFIT AND LOSS ACCOUNT
For the 52 weeks ended 2 January 2022

The company did not trade during the period ended 2 January 2022 and the prior period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED
Registered number:04524261

BALANCE SHEET
As at 2 January 2022

	Note	2 January 2022 £	3 January 2021 £
Current assets			
Debtors	5	1	1
		<hr/>	<hr/>
Net current assets		1	1
		<hr/>	<hr/>
Total assets less current liabilities		1	1
		<hr/>	<hr/>
Net assets		1	1
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	6	1	1
		<hr/>	<hr/>
Equity		1	1
		<hr/>	<hr/>

The members have not required the company to obtain an audit for the 52 weeks in question in accordance with section 476 of the Companies Act 2006.

The company was entitled to exemption from audit under section 480 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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



R Smothers
Director
Date: 1 September 2022

The notes on pages 6 to 8 form part of these financial statements.

SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED

STATEMENT OF CHANGES IN EQUITY
For the 52 weeks ended 2 January 2022

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 27 April 2020	1	22,137	22,138
Dividends: Equity capital	-	(22,137)	(22,137)
At 4 January 2021	1	-	1
At 2 January 2022	1	-	1

The notes on pages 6 to 8 form part of these financial statements.

SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 52 weeks ended 2 January 2022

1. GENERAL INFORMATION

Sapphire Food South West No.2 Limited is a private company limited by shares incorporated and domiciled in England & Wales.

The company's financial statements are presented in Sterling.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

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).

Following the acquisition of the Greene King Limited group by CK Noble (UK) Limited on 30 October 2019, the financial year end of the company was changed to 31 December so as to be coterminous with the year end of the ultimate parent undertaking, CK Asset Holdings Limited. Accordingly, the prior financial statements were prepared for 36 weeks from 27 April 2020 to 3 January 2021 and as a result, the comparative figures stated in the statement of changes in equity and the related notes are not comparable.

2.2 Financial reporting standard 101 - reduced disclosure exemptions

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

- the requirements of IFRS 7 Financial Instruments: Disclosures
- 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 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

This information is included in the consolidated financial statements of Greene King Limited or Greene King Retailing Parent Limited as at 2 January 2022 and these financial statements may be obtained from Westgate Brewery, Bury St Edmunds, Suffolk, IP33 1QT.

SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS **For the 52 weeks ended 2 January 2022**

2. ACCOUNTING POLICIES (CONTINUED)

2.3 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 or they are intended for long-term funding purposes in which case they are held as fixed asset investments.

The company recognises a loss allowance for expected credit losses on amounts due from group undertakings. The methodology used to determine the amount of the expected credit loss is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. For those financial assets where the credit risk has not increased significantly since initial recognition of the financial asset, twelve month expected credit losses are recognised. Interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

For those financial assets where the credit risk has increased significantly (or determined to be credit impaired), lifetime expected credit losses are recognised. Interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset (or for credit impaired assets, to the net carrying amount of the financial asset).

2.4 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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. DIVIDENDS

	2 January 2022	3 January 2021
	£	£
Ordinary dividend paid	-	22,137

Dividends of £nil per share (2021: £22,137) were paid in the year.

SAPPHIRE FOOD SOUTH WEST NO.2 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the 52 weeks ended 2 January 2022

5. DEBTORS: Amounts falling due within one year

	2 January 2022	3 January 2021
	£	£
Amounts owed by group undertakings	1	1

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

6. CALLED UP SHARE CAPITAL

	2 January 2022	3 January 2021
	£	£
Authorised, allotted, called up and fully paid		
1 (2021:1) Ordinary share of £1.00	1	1

7. 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 CK Asset Holdings Limited group. Amounts shown as owed to and by group subsidiaries are all held with other 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.

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

At the balance sheet date, the director considers the immediate parent undertaking and immediate controlling party of Sapphire Food South West No.2 Limited to be Greene King Retailing Limited, a company incorporated in England and Wales.

The ultimate parent undertaking and ultimate controlling party is CK Asset Holdings Limited, a company registered in the Cayman Islands and registered in Hong Kong with its shares listed on the Main Board of the Hong Kong Stock Exchange.

Greene King Retailing Parent Limited is the smallest 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.

CK Asset Holdings Limited is the 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 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.