

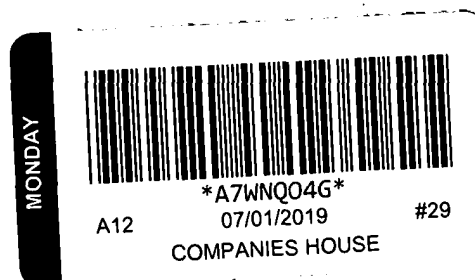
Registered number: 04807720

**AVL (PUBS) NO.1 LIMITED**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the 52 weeks ended 29 April 2018**



**AVL (PUBS) NO.1 LIMITED**

**COMPANY INFORMATION**

<b>Director</b>	R Smothers (appointed 31 January 2018)
<b>Company secretary</b>	Mrs L A Keswick
<b>Registered number</b>	04807720
<b>Registered office</b>	Westgate Brewery Bury St Edmunds Suffolk IP33 1QT

# **AVL (PUBS) NO.1 LIMITED**

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## **AVL (PUBS) NO.1 LIMITED**

### **DIRECTORS' REPORT For the 52 weeks ended 29 April 2018**

The directors present their report and the financial statements for the 52 weeks ended 29 April 2018.

#### **Principal activity**

The principal activity of the company was that of an investment holding company.

The company did not trade during the period ended 29 April 2018 and the prior period. The director believes that the situation will not change in the foreseeable future.

#### **Directors**

The directors who served during the 52 weeks were:

K Davis (resigned 31 January 2018)

R Smothers (appointed 31 January 2018)

None of the directors held any interest in the share capital of the company during the period.

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

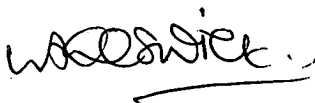
#### **Qualifying third party indemnity provisions**

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.

#### **Small companies note**

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: 19/12/18.

## **AVL (PUBS) NO.1 LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

**For the 52 weeks ended 29 April 2018**

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 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 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' 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 to 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.

**AVL (PUBS) NO.1 LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**For the 52 weeks ended 29 April 2018**

The company has not traded during the 52 weeks or the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**AVL (PUBS) NO.1 LIMITED**  
**Registered number: 04807720**

**BALANCE SHEET**  
**As at 29 April 2018**

		<b>29 April 2018 £000</b>	<b>30 April 2017 £000</b>
	<b>Note</b>		
Investments	4	-	-
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	5	<b>18,858</b>	18,858
Creditors: amounts falling due after more than one year	6	<b>(18,858)</b>	(18,858)
<b>Net assets</b>		<u>-</u>	<u>-</u>
<b>Capital and reserves</b>			
Called up share capital	7	-	-
Profit and loss account	8	-	-
		<u>-</u>	<u>-</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A- small entities.

For the 52 weeks ended 29 April 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial 52 weeks and of its profit or loss for the financial 52 weeks, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the company.

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

  
**R Smothers**  
Director

Date: 19/12/18.

The notes on pages 6 to 9 form part of these financial statements.

**AVL (PUBS) NO.1 LIMITED**

**STATEMENT OF CHANGES IN EQUITY**  
**For the 52 weeks ended 29 April 2018**

	<b>Called up share capital</b>	<b>Total equity</b>
	<b>£000</b>	<b>£000</b>
At 1 May 2016	-	-
At 30 April 2017	-	-
	<hr/>	<hr/>
<b>At 29 April 2018</b>	<b>-</b>	<b>-</b>
	<hr/>	<hr/>

The notes on pages 6 to 9 form part of these financial statements.



## **AVL (PUBS) NO.1 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **For the 52 weeks ended 29 April 2018**

#### **1. GENERAL INFORMATION**

AVL (Pubs) No.1 Limited is a private company limited by shares 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 unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 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).

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **2.2 FINANCIAL REPORTING STANDARD 102 - REDUCED DISCLOSURE EXEMPTIONS**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv);
- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of the ultimate parent undertaking Greene King plc as at 29 April 2018 and these financial statements may be obtained from Westgate Brewery, Bury St Edmunds, Suffolk IP33 1QT.

##### **2.3 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **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.

## AVL (PUBS) NO.1 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the 52 weeks ended 29 April 2018

#### 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. FIXED ASSET INVESTMENTS

##### SUBSIDIARY UNDERTAKINGS

The following was a subsidiary undertaking of the company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
AVL (Pubs) No.2 Limited	England & Wales	Ordinary	100 %	Non-trading

#### 5. DEBTORS: Amounts falling due after more than one year

	29 April 2018 £000	30 April 2017 £000
Amounts owed by group undertakings	18,858	18,858

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

## AVL (PUBS) NO.1 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS For the 52 weeks ended 29 April 2018

#### 6. CREDITORS: Amounts falling due after more than one year

	29 April 2018 £000	30 April 2017 £000
Amounts owed to group undertakings	18,858	18,858

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

Please provide details of the terms of payment or repayment and the rates of any interest payable on the amounts repayable more than five years after the balance sheet date.

#### 7. CALLED UP SHARE CAPITAL

	29 April 2018 £	30 April 2017 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

#### 8. RESERVES

##### Profit and loss account

Profit and loss account reserve represents accumulated retained earnings.

#### 9. RELATED PARTY TRANSACTIONS

During the period the company has not entered into transactions, in the ordinary course of business, with other related parties. The company has taken advantage of the exemption under paragraph 33.1A of FRS 102 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 undertakings 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.

## **AVL (PUBS) NO.1 LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **For the 52 weeks ended 29 April 2018**

#### **10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

At the balance sheet date, the director considers the immediate parent undertaking and immediate controlling party of AVL (Pubs) No.1 Limited to be Aspect Ventures Limited, a company incorporated in England and Wales.

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

Spirit Pubs Debenture Holdings Limited is the smallest group which includes the results of the company and for which group accounts are prepared. Copies of its group accounts are available from Westgate Brewery, Bury St Edmunds, Suffolk, IP33 1QT.

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