

Registered number: 04914737

SPIRIT ACQUISITIONS HOLDINGS LIMITED

UNAUDITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

For the 52 weeks ended ended 30 April 2017

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SPIRIT ACQUISITIONS HOLDINGS LIMITED

COMPANY INFORMATION

Director	K Davis
Company secretary	Mrs L A Keswick
Registered number	04914737
Registered office	Westgate Brewery Bury St Edmunds Suffolk IP33 1QT

SPIRIT ACQUISITIONS HOLDINGS LIMITED

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SPIRIT ACQUISITIONS HOLDINGS LIMITED

DIRECTOR'S REPORT For the 52 weeks ended ended 30 April 2017

The director presents his report and the financial statements for the 52 weeks ended ended 30 April 2017.

Principal activity

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

The company did not trade during the period ended 30 April 2017. The director believes that the situation will not change in the foreseeable future.

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.

Director

The director who served during the 52 weeks ended was:

K Davis

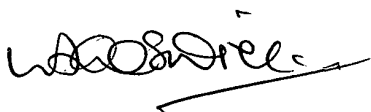
The director did not hold any interest in the share capital of the company during the period.

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 director 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.

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



Mrs L A Keswick
Secretary

Date: 15/12/2017

SPIRIT ACQUISITIONS HOLDINGS LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT For the 52 weeks ended ended 30 April 2017

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 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 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 including Financial Reporting Standard 101 'Reduced Disclosure Framework' 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.

SPIRIT ACQUISITIONS HOLDINGS LIMITED

STATEMENT OF COMPREHENSIVE INCOME **For the 52 weeks ended ended 30 April 2017**

		52 weeks ended 30 April 2017 £000	36 weeks ended 1 May 2016 £000
	Note		
Taxation	4	-	(1,535)
Profit/(loss) for the period		<u>-</u>	<u>(1,535)</u>

There were no recognised gains and losses for 2017 or 2016 other than those included in the statement of comprehensive income.

There was no other comprehensive income for 2017 (2016: £nil).

The notes on pages 6 to 10 form part of these financial statements.

SPIRIT ACQUISITIONS HOLDINGS LIMITED
Registered number: 04914737

BALANCE SHEET
As at 30 April 2017

	Note	30 April 2017 £000	1 May 2016 £000
Fixed assets			
Investments	5	-	-
Current assets			
Debtors: amounts falling due within one year	6	55,829	55,829
Creditors: amounts falling due within one year	7	(69,874)	(69,874)
Net liabilities		<u>(14,045)</u>	<u>(14,045)</u>
Capital and reserves			
Called up share capital	8	-	-
Profit and loss account	9	(14,045)	(14,045)
Equity		<u>(14,045)</u>	<u>(14,045)</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 101.

Members have not required the company to obtain an audit in accordance with section 476 of Companies Act 2006.

For the 52 weeks ended 30 April 2017 the company was entitled to exemption from the requirement to have an 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 for preparing 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 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:



K Davis
Director

Date: 15/12/2017

The notes on pages 6 to 10 form part of these financial statements.

SPIRIT ACQUISITIONS HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY For the 52 weeks ended ended 30 April 2017

	Called up share capital £000	Profit and loss account £000	Total equity £000
At 23 August 2015	-	(12,510)	(12,510)
Comprehensive income for the period			
Loss for the period	-	(1,535)	(1,535)
	<hr/>	<hr/>	<hr/>
At 2 May 2016	-	(14,045)	(14,045)
Comprehensive income for the period			
Profit for the period	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 April 2017	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

SPIRIT ACQUISITIONS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **For the 52 weeks ended ended 30 April 2017**

1. GENERAL INFORMATION

Spirit Acquisitions Holdings 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 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).

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 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 and 18A 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

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.

SPIRIT ACQUISITIONS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **For the 52 weeks ended ended 30 April 2017**

2. ACCOUNTING POLICIES (CONTINUED)

2.5 Taxation

Tax is recognised in the statement of comprehensive income, except that a charge 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.

SPIRIT ACQUISITIONS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the 52 weeks ended ended 30 April 2017

4. TAXATION

	52 weeks ended 30 April 2017 £000	36 weeks ended 1 May 2016 £000
CORPORATION TAX		
Adjustments in respect of previous periods	-	1,535
TOTAL CURRENT TAX	<u>-</u>	<u>1,535</u>

FACTORS AFFECTING TAXATION FOR THE PERIOD

The tax assessed for the period is the same as (2016 -higher than) the standard rate of corporation tax in the UK of 19.9% (2016 -20.0%). The differences are explained below:

	52 weeks ended 30 April 2017 £000	36 weeks ended 1 May 2016 £000
Profit on ordinary activities before tax	<u>-</u>	<u>-</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19.9% (2016 -20.0%)	-	-
EFFECTS OF:		
Adjustments to tax charge in respect of prior periods	-	1,535
Other tax adjustments	-	(337)
Group relief surrendered for nil payment	-	337
TOTAL TAXATION FOR THE PERIOD	<u>-</u>	<u>1,535</u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

The Finance Act (No.2) Act 2015 reduced the rate of corporation tax from 20% to 19% from 1 April 2017 and the Finance Act 2016 further reduced the rate to 17% from 1 April 2020. Both these rate reductions were substantively enacted at the balance sheet date and are therefore included in these accounts.

SPIRIT ACQUISITIONS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the 52 weeks ended ended 30 April 2017

5. FIXED ASSET INVESTMENTS

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding	Principal activity
Spirit Acquisitions Guarantee Limited	n/a	n/a	Non trading

Spirit Acquisitions Guarantee Limited is a company limited by guarantee therefore has no share capital.

The subsidiary is incorporated in England & Wales.

6. DEBTORS: Amounts falling due within one year

	30 April 2017 £000	1 May 2016 £000
Amounts owed by group undertakings	55,829	55,829

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

7. CREDITORS: Amounts falling due within one year

	30 April 2017 £000	1 May 2016 £000
Amounts owed to group undertakings	69,874	69,874

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

SPIRIT ACQUISITIONS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS For the 52 weeks ended ended 30 April 2017

8. SHARE CAPITAL

	30 April 2017 £	1 May 2016 £
Shares classified as equity		
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>

9. RESERVES

Profit and loss account

Profit and loss account reserve represents accumulated retained earnings.

10. 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.

11. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

At the balance sheet date, the director considers the immediate parent undertaking and immediate controlling party of Spirit Acquisitions Holdings Limited to be Spirit Group Parent 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.