

Registered Company number: 05644636

Sainsbury Holdco A Limited

Annual Report and Financial Statements

For the 52 Weeks to 7 March 2020



Sainsbury Holdco A Limited
Balance sheet
as at 7 March 2020

	Note	2020 £'000	2019 £'000
Current assets			
Investment in subsidiary	5	400,760	400,760
Net assets		400,760	400,760
Equity			
Called up share capital	6	400,760	400,760
Total equity		400,760	400,760

The notes on pages 2 to 4 are an integral part of these financial statements.

Sainsbury Holdco A Limited (the 'Company') has not traded during the financial year or the preceding financial year. During these financial years, the Company received no income and incurred no expenditure and therefore made neither profit nor loss.

For the 52 weeks ending 7 March 2020 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the financial year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

Approved by the Board of Directors on 10 September 2020 and signed on their behalf by:



Bruce Richardson
on behalf of Sainsburys Corporate Director Limited
Director

Sainsbury Holdco A Limited
Notes to the financial statements
for the 52 weeks to 7 March 2020

1 General information

Sainsbury Holdco A Limited (the 'Company') is a private company, incorporated and domiciled in England and Wales. The Company's registered address is 33 Holborn, London EC1N 2HT.

The Company is part of the J Sainsbury's plc group ('the Group'). The ultimate parent company and controlling party of the Company is J Sainsbury plc, which is registered in England and Wales, and forms the only group into which the financial statements of the Company are consolidated. Copies of the parent company's financial statements may be obtained from www.about.sainsburys.co.uk.

The financial year represents the 52 weeks to 7 March 2020. The prior financial year's financial statements were for the 52 weeks to 9 March 2019.

2 Accounting policies

a) Statement of compliance

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") as adopted by the European Union and International Financial Reporting Interpretations Committee ("IFRIC") interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRSs.

b) Basis of preparation

The financial statements are presented in sterling, rounded to the nearest thousand pound (£'000) unless otherwise stated. They have been prepared on a going concern basis under the historical cost convention.

The preparation of financial statements in conformity with IFRSs 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 areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2c.

The accounting policies have been applied consistently to all periods presented in the financial statements.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Investments in subsidiaries

Investment in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the Directors when there has been an indication of potential impairment.

Impairment

The carrying amounts of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated in order to determine the extent of the impairment loss. Any impairment charge is recognised in the income statement in the year it occurs.

c) Judgements and estimates

The Company makes judgements and assumptions concerning the future that impact the application of policies and reported amounts. The resulting accounting estimates calculated using these judgements and assumptions will, by definition, seldom equal the related actual results but are based on historical experience and expectations of future events.

Sainsbury Holdco A Limited
Notes to the financial statements (continued)
for the 52 weeks to 7 March 2020

2 Accounting policies (continued)

c) Judgements and estimates (continued)

The judgements and key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are discussed below:

Impairment of assets

Financial and non-financial assets are subject to impairment reviews based on whether current or future events and circumstances suggest that their recoverable amount may be less than their carrying value. Recoverable amount is based on a calculation of expected future cash flows which includes management assumptions and estimates of future performance.

Impact of COVID-19

The COVID-19 outbreak has developed rapidly in 2020, with a significant number of infections across many countries. Management has exercised significant judgement when determining whether any adjustments are required to the financial statements as at 7 March 2020.

The conditions that existed at the balance sheet date were that a disease, present in a number of countries globally, was in existence. It had stabilised in China, however had caused a level of uncertainty in the market. The UK response to the outbreak was still minor and day-to-day life in the UK where the Company operates was unchanged. Despite the lockdown in China, a UK lockdown and subsequent economic impact was not readily apparent at this stage. As a result none of the conditions at the balance sheet date indicated that any adjustments would be required to the Company's financial statements.

The subsequent rise in infections in the UK, significant market movements and global lockdowns occurred after the year-end date, but do not provide additional information about conditions that existed at the balance sheet date. In particular, it was on 11 March that the World Health Organisation declared the virus a pandemic, and from 16 March that the UK Government announced major government-backed loans. It is also this date that day-to-day life in the UK began to be impacted through announced social distancing measures, with additional, stay at home measures being enforced even later. The scale of these Government interventions and impact on daily life in the UK were not apparent at the balance sheet date and therefore represent non-adjusting events to the Company.

3 Administrative expenses

Administrative charges have been borne by the ultimate parent company, J Sainsbury plc or other Group companies.

4 Employees and Directors' remuneration

The average monthly number of persons (including Directors) employed by the Company during the financial year was nil (2019: nil).

All of the Directors are employees of the ultimate parent company, J Sainsbury plc, or other Group companies. The Directors' emoluments are borne by Sainsbury's Supermarkets Ltd, a Group company that makes no recharge to the Company. It is not possible to make an accurate apportionment of the Directors' emoluments as they serve as Directors to a number of Group companies. Accordingly, the income statement does not include emoluments in respect of the Directors.

Sainsbury Holdco A Limited
Notes to the financial statements (continued)
for the 52 weeks to 7 March 2020

5 Investment in subsidiary

	2020 £'000	2019 £'000
Investment in subsidiary	400,760	400,760

At 7 March 2020, the Company held the following investment in the shares of subsidiary companies:

	Share or ordinary allotted capital and voting rights	Country of registration or incorporation
Sainsbury Propco A Limited	100%	England

6 Called up share capital

	2020 £'000	2019 £'000
Issued and fully paid		
400,760,001 (2019: 400,760,001) ordinary share of £1 each	400,760	400,760

During the financial year there were no movements in called up share capital (2019: £nil).

7 Related party transactions

The immediate and ultimate parent company and controlling party of the Company is J Sainsbury plc, which is registered in England and Wales, and forms the only group into which the financial statements of the Company are consolidated. Copies of the ultimate parent company's financial statements may be obtained from www.j-sainsbury.co.uk.

(a) Key management personnel

The key management personnel of the Company comprise members of the Board of Directors. The Directors do not receive any remuneration from the Company as their emoluments are borne by Group companies. The Company did not have any transactions with the Directors during the financial period.

(b) Transactions with parent company

There have been no transactions with the ultimate parent company (2019: £nil). The Company has no amounts due to and from the ultimate parent company (2019: £nil).

(c) Transactions with Group companies

There have been no transactions with other Group companies (2019: £nil). The Company has no amounts due to and from other Group companies (2019: £nil).

(d) Transactions with other related parties

There have been no transactions with other related parties in the financial period (2019: £nil). The Company has no amounts due to and from other related parties (2019: £nil).

8 Post balance sheet events

The COVID-19 pandemic has developed rapidly in 2020, with a significant number of infections across many countries. As detailed in note 2c it has been concluded that none of the conditions at the balance sheet date indicated that any adjustments would be required to the Company's financial statements.