

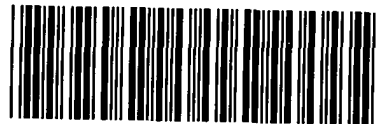
# **Brand Partnership Group Limited**

Directors' report and financial  
statements

Registered number 5796998

28 August 2016

TUESDAY



\*A5ZRD0S2\*

A14

07/02/2017

#135

COMPANIES HOUSE

## Contents

Strategic report	1
Directors' report	2
Statement of directors' responsibilities in respect of the Strategic Report, Directors' Report and the financial statements	3
Independent auditor's report to the members of Brand Partnership Group Limited	4
Profit and loss account	6
Balance sheet	7
Notes	8

## Strategic report

### Principal activities

The principal activity of the company is as an intermediate holding company.

### Business review

The entity is an intermediate holding company in place to hold the investments in Brand Partnership (Holdings) Limited, which ultimately holds investments in the main trading businesses.

### Business review and results

The business has no revenues and has not traded in the period.

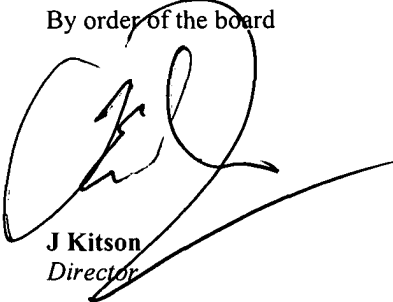
### Key performance indicators

The business does not have KPIs in place given the nature of the business model.

### Principal risks and uncertainties

The risks to the business are those faced by the wider group and subsidiaries.

By order of the board



**J Kitson**  
Director

Unit 8  
South Fork Industrial Estate  
Dartmouth Way  
LEEDS  
LS11 5JL

22 December 2016

## Directors' report

The directors present their report and the audited financial statements for the 18 month period ended 28 August 2016.

### Dividend

The directors have paid a dividend of £nil (2015: £nil).

### Directors

The directors who held office during the period were as follows:

H Pade  
D Salkeld (resigned 17 October 2016)  
J Kitson

No directors received any remuneration in respect of their services to the Company. Remuneration of directors is disclosed in the parent company consolidated accounts.

Certain directors benefit from qualifying third party indemnity provisions in place during the financial period and at the date of this report.

### Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

### Auditor

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

By order of the board



J Kitson  
Director

Unit 8  
South Fork Industrial Estate  
Dartmouth Way  
LEEDS  
LS11 5JL

22 December 2016

## **Statement of directors' responsibilities in respect of the Strategic Report, the Directors' Report and the financial statements**

The directors are responsible for preparing the Strategic Report, 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice) including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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; 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 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. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



**KPMG LLP**

1 Sovereign Street  
Sovereign Square  
Leeds  
LS1 4DA  
United Kingdom

**Independent auditor's report to the members of Brand Partnership Group Limited**

We have audited the financial statements of Brand Partnership Group Limited for the period ended 28 August 2016 set out on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 August 2016 and of its result for the period then ended
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Directors' Report for the financial period is consistent with the financial statements.

**Independent auditor's report to the members of Brand Partnership Group Limited** *(continued)*

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



**Chris Hearld (Senior Statutory Auditor)**

For and on behalf of

**KPMG LLP**  
**Statutory Auditor**

Chartered Accountants  
1 Sovereign Square  
Sovereign Street  
Leeds  
West Yorkshire  
LS1 4DA

22 December 2016

**Profit and loss account**

*for the 18 month period ended 28 August 2016*

During the current and prior financial periods the company did not trade and received no income and incurred no expenditure. Consequently the company made neither a profit nor a loss in either period.

Accordingly no profit or loss account has been prepared.

The allocated audit fee for the company is £500 (2015: £500). This has been paid on the company's behalf by Symington's Limited, a fellow group undertaking.



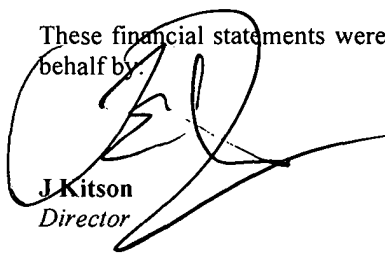
## Balance sheet

At 28 August 2016

	Note	28 August 2016 £'000	1 March 2015 £'000
<b>Fixed assets</b>			
Investments	2	17,641	17,641
<b>Creditors: amounts falling due within one year</b>	3	(18,621)	(18,621)
<b>Net current liabilities</b>		(18,621)	(18,621)
<b>Total assets less current liabilities</b>		(980)	(980)
<b>Net liabilities</b>		(980)	(980)
<b>Capital and reserves</b>			
Called up share capital	4	-	-
Profit and loss account		(980)	(980)
<b>Shareholders' deficit</b>		(980)	(980)

The notes on pages 8 to 9 form part of the financial statements.

These financial statements were approved by the board of directors on 22 December 2016 and were signed on its behalf by:



**J Kitson**  
 Director

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which we considered material in relation to the financial statements.

#### *Basis of preparation*

These financial statements were prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). As the company has met the Companies Act 2006 definition of a dormant company as at and since the date of transition, the accounting policies applied at the date of transition under previous GAAP have been retained as permitted by paragraph 10(m) of chapter 35 of FRS 102. As a result there will be no change to amounts reported at 28 August 2016 until there is any change to those balances or the company undertakes any new transactions.

Under Financial Reporting Standard 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that its parent undertaking includes the company in its own published consolidated financial statements.

The company has not prepared consolidated financial statements for the period as permitted by Section 400 of the Companies Act 2006.

As a wholly owned subsidiary, the company has availed itself of the exemption under Financial Reporting Standard 8, not to disclose intra-group transactions.

#### *Going concern*

The company acts as an intermediate holding company in the trading group headed by Speedboat Holdco Limited. The company has net liabilities of £1.0m. The directors have considered the financial position of the company and the group and the support from the parent and consider that there is a reasonable expectation that the company and the group have adequate resources to continue in operational existence for the foreseeable future. As the company is placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. Accordingly they continue to adopt the going concern basis of preparing the financial statements.

#### *Investments*

Investments in subsidiary undertakings are stated at cost or net recoverable value.

### 2 Investments

	Shares in subsidiary undertakings £'000
<i>Shares:</i>	
<i>Cost and net book value</i>	
At beginning and end of the period	3,363
Long term loan	14,278
<b>Total</b>	<b>17,641</b>

Shares in subsidiary undertakings are as follows:

Company	Country of incorporation	Class of shares held	% held
Brand Partnership (Holdings) Limited	England and Wales	£1 ordinary	100

**Notes** *(continued)*

**3 Creditors: amounts falling due within one year**

	28 August 2016 £'000	1 March 2015 £'000
Amounts owed to group undertakings	18,621	18,621

**4 Called up share capital**

	28 August 2016 £'000	1 March 2015 £'000
<i>Allotted called up and fully paid</i>		
Equity: Ordinary shares of £0.01 each (Number 14,000)	-	-

**5 Ultimate parent company and parent undertaking of larger group of which the company is a member**

The company is a subsidiary undertaking of BPG Acquisitions Limited, incorporated in England.

The smallest group in which the results of the company are consolidated is that headed by Speedboat Holdco Limited, incorporated in England.

Speedboat Holdco Limited is the Company's ultimate parent and controlling entity. It was also the parent of the largest Group to prepare Group accounts into which the results of the Company are consolidated. The consolidated accounts of Speedboat Holdco Limited are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.