

# **Brand Partnership Group Limited**

**Directors' report and financial  
statements**

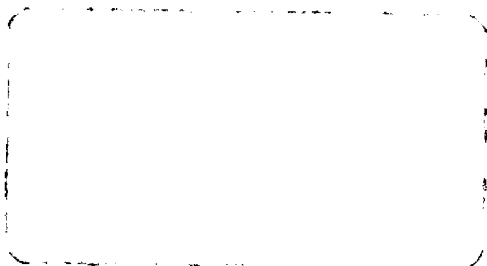
**Registered number 5796998**

**26 August 2018**



## 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 year.

### 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



**John Power**  
*Director*

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

20 December 2018

## Directors' report

The directors present their report and the audited financial statements for the year ended 26 August 2018.

### Dividend

The directors have paid a dividend of £nil (2017: £nil).

### Directors

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

J Power  
M Lee  
C Urmston

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 year 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 auditor is 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 auditor is 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



John Power  
Director

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

20 December 2018

## **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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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**

#### **Opinion**

We have audited the financial statements of Brand Partnership Group Limited ("the company") for the year ended 26 August 2018 which comprise the Profit and Loss account, Balance sheet and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 26 August 2018 and of its result for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

#### **Going concern**

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

#### **Strategic report and directors' report**

The directors are responsible for the strategic report and the directors' report. Our opinion on the financial statements does not cover those reports and we do not express an audit opinion thereon.

Our responsibility is to read the strategic report and the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the strategic report and the directors' report;
- in our opinion the information given in those reports for the financial year is consistent with the financial statements; and
- in our opinion those reports have been prepared in accordance with the Companies Act 2006.

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

Under the Companies Act 2006 we are required 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; or

We have nothing to report in these respects.

#### **Directors' responsibilities**

As explained more fully in their statement set out 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; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

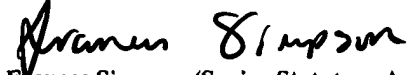
#### **Auditor's responsibilities**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

#### **The purpose of our audit work and to whom we owe our responsibilities**

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.

  
**Frances Simpson (Senior Statutory Auditor)**  
**for and on behalf of KPMG LLP, Statutory Auditor**  
*Chartered Accountants*  
 1 Sovereign Square  
 Sovereign Street  
 Leeds  
 LS1 4DA

20 December 2018

**Profit and loss account**  
*for the year ended 26 August 2018*

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 £nil (2017: £500). This has been paid on the company's behalf by Symington's Limited, a fellow group undertaking.



## Balance sheet

At 26 August 2018

	Note	26 August 2018 £'000	27 August 2017 £'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 20 December 2018 and were signed on its behalf by:



**John Power**  
 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 section 35 of FRS 102. As a result there will be no change to amounts reported at 26 August 2018 until there is any change to those balances or the company undertakes any new transactions.

The Company's ultimate parent undertaking, Speedboat Holdco Limited, includes the Company in its consolidated financial statements. The consolidation financial statements of Speedboat Holdco Limited are prepared in accordance with FRS 102 and available to the public. In these financial statements, the Company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exceptions available under FRS 102 in respect of the Cash Flow Statement and related notes.

#### *Going concern*

The company acts as an intermediate holding company in the trading group headed by Speedboat Holdco Limited. The company has net current liabilities of £18.6m & 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>

## Notes (continued)

### 2 Investments (continued)

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
Symington's Limited	England and Wales	£1 ordinary	100 *
Telford 2 Limited***	England and Wales	£1 ordinary	100 *
William Rodgers Holdings Limited***	England and Wales	£1 ordinary	100 *
William Rodgers (Foods) Limited***	England and Wales	£1 ordinary	100 *
La Rochelle Foods Limited***	England and Wales	£1 ordinary	100 *
Victoria Foods Limited***	England and Wales	£1 ordinary	100 *
Symington's (Holdings) Limited**	England and Wales	AUS\$0.01 A ordinary	100 *
Symington's Australia PTY Limited	Australia	AUS\$1 ordinary	100 *

\* Interests held indirectly

\*\*Principal activity of company is intermediary holding company for its subsidiaries

\*\*\*Non trading company

All companies incorporated in England and Wales are registered at Unit 8 South Fork Industrial Estate, Dartmouth Way Garnet Road, Leeds, LS11 5JL. Symington's Australia PTY Limited is registered at Tower Two Collins Square, Level 36, 727 Collins Street, Docklands, VIC 3008, Australia.

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

	26 August 2018 £'000	27 August 2017 £'000
Amounts owed to group undertakings	18,621	18,621

### 4 Called up share capital

	26 August 2018 £'000	27 August 2017 £'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.