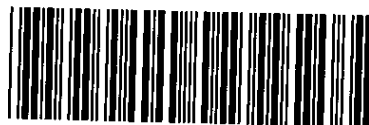

FLAMINGO PLANTS GROUP LTD

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE 53 WEEK PERIOD ENDED 2 JANUARY 2021

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FLAMINGO PLANTS GROUP LTD

COMPANY INFORMATION

Directors	D R Brown (resigned 21 December 2020) R Capaldi (resigned 21 December 2020) M J Hudson (resigned 1 March 2021) P M Mason O Streatfeild (appointed 18 December 2020, resigned 31 January 2021) D J Macklin (appointed 1 March 2021)
Registered number	06055242
Registered office	Flamingo House Cockerell Close Stevenage Hertfordshire SG1 2NB
Accountants	Hillier Hopkins LLP Chartered Accountants Radius House 51 Clarendon Road Watford Hertfordshire WD17 1HP
Bankers	Barclays Bank Plc 1 Churchill Place London E14 5HP

FLAMINGO PLANTS GROUP LTD

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FLAMINGO PLANTS GROUP LTD

DIRECTORS' REPORT FOR THE 53 WEEK PERIOD ENDED 2 JANUARY 2021

The directors present their report and the financial statements for the 53 week period ended 2 January 2021.

Results and dividends

The loss for the 53 week period, after taxation, amounted to £5,486k (2019 - £NIL).

The directors do not recommend the payment of a dividend (2019 - £NIL).

Directors

The directors who served during the 53 week period were:

D R Brown (resigned 21 December 2020)

R Capaldi (resigned 21 December 2020)

M J Hudson (resigned 1 March 2021)

P M Mason

O Streatfeild (appointed 18 December 2020, resigned 31 January 2021)

Qualifying third party indemnity provisions

During the period and up to the date of this report, the company maintained liability insurance and third-party indemnification provisions for its directors, under which the company has agreed to indemnify the directors to the extent permitted by law in respect of all liabilities to third parties arising out of, or in connection with, the execution of their powers, duties and responsibilities as directors of the company.

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 on 15th December 2021 and signed on its behalf.



P M Mason
Director

FLAMINGO PLANTS GROUP LTD

STATEMENT OF COMPREHENSIVE INCOME
FOR THE 53 WEEK PERIOD ENDED 2 JANUARY 2021

	53 week period ended 2 January 2021	<i>52 week period ended 28 December 2019</i>
Note	£	£000
Administrative expenses	(5,486)	-
Operating loss	(5,486)	-
Loss for the financial period	(5,486)	-

The notes on pages 5 to 10 form part of these financial statements.

There was no other comprehensive income for 2020 (2019:£NIL).

FLAMINGO PLANTS GROUP LTD
REGISTERED NUMBER:06055242

STATEMENT OF FINANCIAL POSITION
AS AT 2 JANUARY 2021

	Note	2 January 2021 £000	28 December 2019 £000
Fixed assets			
Investments	5	-	6,755
		<u>-</u>	<u>6,755</u>
Current assets			
Cash at bank and in hand		-	12
		<u>-</u>	<u>12</u>
Creditors: amounts falling due within one year	6	-	(1,281)
		<u>-</u>	<u>(1,281)</u>
Net current assets/(liabilities)		<u>-</u>	<u>(1,269)</u>
Total assets less current liabilities		<u>-</u>	<u>5,486</u>
Net assets		<u>-</u>	<u>5,486</u>
Capital and reserves			
Called up share capital	8	-	1,424
Profit and loss account	9	-	4,062
		<u>-</u>	<u>5,486</u>

The members have not required the company to obtain an audit for the 53 week period in question in accordance with section 476 of the Companies Act 2006.

The company was entitled to exemption from audit under section 479A of the 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.

The company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 December 2020.

P M Mason
Director



The notes on pages 5 to 10 form part of these financial statements.

FLAMINGO PLANTS GROUP LTD

**STATEMENT OF CHANGES IN EQUITY
FOR THE 53 WEEK PERIOD ENDED 2 JANUARY 2021**

	Called up share capital £000	Profit and loss account £000	Total equity £000
At 30 December 2018	1,424	4,062	5,486
At 29 December 2019	1,424	4,062	5,486
Comprehensive income for the 53 week period			
Loss for the 53 week period	-	(5,486)	(5,486)
Total comprehensive income for the 53 week period	-	(5,486)	(5,486)
Shares cancelled during the 53 week period	(1,424)	-	(1,424)
Transfer to profit and loss account	-	1,424	1,424
Total transactions with owners	(1,424)	1,424	-
At 2 January 2021	-	-	-

FLAMINGO PLANTS GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE 53 WEEK PERIOD ENDED 2 JANUARY 2021

1. General information

Flamingo Plants Group Ltd is a private company limited by shares and incorporated in England & Wales. Its registered head office is located at Flamingo House, Cockerell Close, Stevenage, England, SG1 2NB.

The principal activity of the company is that of a holding company. The company's trade was transferred into Flamingo Flowers Limited on 2 January 2021 and the company is no longer actively trading.

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 judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

The following principal accounting policies have been applied:

2.2 Financial reporting standard 101 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- 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
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

2.3 Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

FLAMINGO PLANTS GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE 53 WEEK PERIOD ENDED 2 JANUARY 2021

2. Accounting policies (continued)

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets

The Company classifies all of its financial assets as loans and receivables.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services. Prior year debtors are mainly intercompany, but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Impairment of financial assets

The company always recognises lifetime Expected Credit Loss (ECL) for trade receivables and amounts due on contracts with customers. The expected credit losses on these financial assets are estimated based on the company's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate. Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument.

Financial liabilities

The Company classifies all of its financial liabilities as liabilities at amortised cost.

At amortised cost

Financial liabilities at amortised cost including bank borrowings are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Statement of Financial Position.

FLAMINGO PLANTS GROUP LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 2 JANUARY 2021

2. Accounting policies (continued)

2.6 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the reporting date and the amounts reported for revenues and expenses during the period. However, the nature of estimation means that actual outcomes could differ from those estimates.

There are no significant estimates or judgements involved in the preparation of the financial statements.

4. Employees

The average monthly number of employees, including the directors, during the 53 week period was as follows:

	53 week period ended 2 January 2021 No.	52 week period ended 28 December 2019 No.
Directors	4	4
Management	-	1
	<u>4</u>	<u>5</u>

The emoluments of directors and management were paid by fellow group entities as their services to the company were merely incidental to their services in other group companies.

FLAMINGO PLANTS GROUP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 2 JANUARY 2021**

5. Investments

	Investments in subsidiary companies £000
Cost	
At 29 December 2019	6,755
Disposals	(6,755)
	<hr/>
At 2 January 2021	-
Net book value	
At 2 January 2021	-
	<hr/>
At 28 December 2019	6,755
	<hr/>

6. Creditors: Amounts falling due within one year

	2 January 2021 £000	28 December 2019 £000
Amounts owed to group undertakings	-	1,276
Other creditors	-	5
	<hr/>	<hr/>
	-	1,281
	<hr/>	<hr/>

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

The amounts owed to group undertakings were waived as part of the restructuring which took place in the year.

FLAMINGO PLANTS GROUP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 2 JANUARY 2021**

7. Financial instruments

	2 January 2021 £000	<i>28 December 2019 £000</i>
Financial assets		
Financial assets measured at fair value through profit or loss	-	12
Financial liabilities		
Financial liabilities measured at amortised cost	-	(1,280)

Financial liabilities measured at amortised cost comprise amounts owed by group undertakings and other creditors.

8. Share capital

	2 January 2021 £000	<i>28 December 2019 £000</i>
Allotted, called up and fully paid		
0 (2019: 225,480) A Ordinary shares of £0.10 each	-	23
1 (2019 - 31,228) Ordinary share of £0.10	-	3
0 (2019 - 3,850,500) L Ordinary shares of £0.10 each	-	385
0 (2019 - 5,415,542) P Ordinary shares of £0.10 each	-	542
0 (2019 - 4,697,776) Preferred Dividend Ordinary shares of £0.10 each	-	470
0 (2019 - 11,250) M Ordinary shares of £0.10 each	-	1
	-	1,424

Ordinary and A Ordinary shares each have equal voting rights, dividend rights and capital distribution rights. L, P and Preferred Dividend Ordinary shares have capital distribution rights only. M Ordinary shares have no voting or dividend rights.

9. Reserves

Profit and loss account

Includes all current and prior periods retained profits and losses.

FLAMINGO PLANTS GROUP LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE 53 WEEK PERIOD ENDED 2 JANUARY 2021**

10. Related party transactions

As permitted by FRS 101 related party transactions with wholly-owned members of the Group have not been disclosed.

11. Controlling party

The company is a subsidiary undertaking of Zara UK Holdco Limited, which was the ultimate parent company at the United Kingdom level, at the reporting date.

The smallest group in which the results of the company are consolidated is in Flamingo Horticulture Group Limited (formerly Zara UK Midco Limited). The largest group in which the results of the company are consolidated is that headed by Zara UK Holdco Limited. The consolidated financial statements of this group are available to the public and may be obtained from Companies House.

The ultimate parent undertaking and controlling party is a private equity investment fund advised by an affiliate of Sun Capital Partners, Inc.