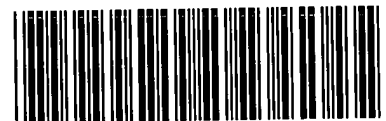

THE ROYAL COUNTY OF BERKSHIRE SHOOTING GROUP LIMITED

FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 MARCH 2021

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THE ROYAL COUNTY OF BERKSHIRE SHOOTING GROUP LIMITED

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THE ROYAL COUNTY OF BERKSHIRE SHOOTING GROUP LIMITED
REGISTERED NUMBER: 07258177

BALANCE SHEET
AS AT 31 MARCH 2021

		2021 £	2020 £
Fixed assets			
Investments	5	-	3,955,000
Investment property	6	1	2,525,000
		<u>1</u>	<u>6,480,000</u>
Creditors: amounts falling due within one year	7	(22,034)	(22,034)
Net current liabilities		<u>(22,034)</u>	<u>(22,034)</u>
Total assets less current liabilities		<u>(22,033)</u>	<u>6,457,966</u>
Net (liabilities)/assets		<u><u>(22,033)</u></u>	<u><u>6,457,966</u></u>
Capital and reserves			
Called up share capital	8	5,679,578	5,679,578
Share premium account		999,999	999,999
Profit and loss account		(6,701,610)	(221,611)
		<u>(22,033)</u>	<u>6,457,966</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 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies 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 30 March 2022.


Lewis Edward Nigel O'Neill
 Director

The notes on pages 3 to 6 form part of these financial statements.

THE ROYAL COUNTY OF BERKSHIRE SHOOTING GROUP LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021**

	Called up share capital £	Share premium account £	Profit and loss account £	Total equity £
At 1 April 2019	5,679,578	999,999	(221,611)	6,457,966
At 1 April 2020	5,679,578	999,999	(221,611)	6,457,966
Comprehensive income for the year				
Loss for the year	-	-	(6,479,999)	(6,479,999)
At 31 March 2021	5,679,578	999,999	(6,701,610)	(22,033)

The notes on pages 3 to 6 form part of these financial statements.

THE ROYAL COUNTY OF BERKSHIRE SHOOTING GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

The Royal County Of Berkshire Shooting Group Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hook End Lane, Pangbourne, Reading, Berkshire, United Kingdom, RG8 8SD.

2. Accounting policies

2.1 Basis of preparation of financial statements

In connection with a group reorganisation, the Company has agreed to a hive up arrangement whereby its business and assets and liabilities will be transferred to its parent, James Purdey & Sons Limited, with effect from close of day on 31 March 2022. The company will cease its business activities at the same time. In accordance with section 32.7A of Financial Reporting Standard 102, where a company intends to cease its business activities it shall not prepare its financial statements on a going concern basis. Accordingly the financial statements have been prepared on the basis of fair value accounting whereby asset values have been written down to reflect the disposal values agreed with its parent and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Corresponding values have not been amended.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of non-EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under section 401 of the Companies Act 2006.

2.3 Going concern

As noted in 2.1 above the Company intends to cease its business activities and its financial statements have been prepared on the basis that it is not a going concern.

2.4 Valuation of investments

In the current year, the investment in the Company's subsidiary is measured at fair value determined on the basis of values agreed in the intended group reorganization hive up. In prior years the investment in the subsidiary was measured at cost less accumulated impairment. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income.

2.5 Investment property

The investment property is measured at fair value determined on the basis of values agreed in the intended group reorganization hive up. In prior years the investment was measured at fair value determined by external valuers. Gains and losses on remeasurement are recognised the Statement of Comprehensive Income.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at fair value determined on the basis of values agreed in the intended group reorganization hive up. Gains and losses on remeasurement are recognised the Statement of Comprehensive

THE ROYAL COUNTY OF BERKSHIRE SHOOTING GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.6 Financial instruments (continued)

Income.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at fair value, net of transaction costs.

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

Estimates and judgements are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical judgements

The overriding critical judgements in applying the Company's policies are to conclude that, because of the intended group reorganization and hive up of assets and liabilities and cessation of business as described in 2.1, the going concern basis of accounting is not applicable to the financial statements and to adopt fair value accounting in its place. The most significant effects of this are on the valuation of the Company's investment in its subsidiary which has been written down to £nil and on the valuation of its investment property which has been written down to £1. The losses on remeasurement are recognised in the Statement of Comprehensive Income.

4. Employees

The average monthly number of employees, including directors, during the year was 5 (2020 - 5).

THE ROYAL COUNTY OF BERKSHIRE SHOOTING GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 April 2020	3,955,000
At 31 March 2021	<u>3,955,000</u>
Impairment	
Charge for the period	3,955,000
At 31 March 2021	<u>3,955,000</u>
Net book value	
At 31 March 2021	<u>-</u>
At 31 March 2020	<u>3,955,000</u>

6. Investment property

	Freehold investment property £
Valuation	
At 1 April 2020	2,525,000
Impairment	(2,524,999)
At 31 March 2021	<u>.1</u>

THE ROYAL COUNTY OF BERKSHIRE SHOOTING GROUP LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	22,034	22,034
	<u>22,034</u>	<u>22,034</u>

8. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
5,679,578 (2020 - 5,679,578) Ordinary shares of £1.00 each	5,679,578	5,679,578
	<u>5,679,578</u>	<u>5,679,578</u>

9. Controlling party

The company is a wholly owned subsidiary of Richemont Holdings (UK) Limited, a company registered in England and Wales.

The directors regard Compagnie Financiere Richemont SA, a listed company incorporated in Switzerland, to be the ultimate parent company. Shares representing the voting rights of that company are held by Compagnie Financiere Rupert, which for the purpose of IFRS, is regarded by the directors as the controlling party.

Compagnie Financiere Richemont SA is the largest and smallest group of related undertakings for which consolidated financial statements are prepared. Copies of the consolidated financial statement of Compagnie Financiere Richemont SA may be obtained from: The Secretary, Compagnie Financiere Richemont SA, 50 Chemin de la Chenaie, 1293 Bellevue - Geneva, Switzerland.

10. Auditors' information

The auditors' report on the financial statements for the year ended 31 March 2021 was unqualified.

In their report, the auditors emphasised the following matter without qualifying their report:

We draw attention to note 2.1 to the financial statements which describes that fair value accounting has been adopted in the preparation of the financial statements.

The audit report was signed on 30 March 2022 by Piero Soteriou FCA (Senior Statutory Auditor) on behalf of Soteriou Banerji Chartered Accountants.