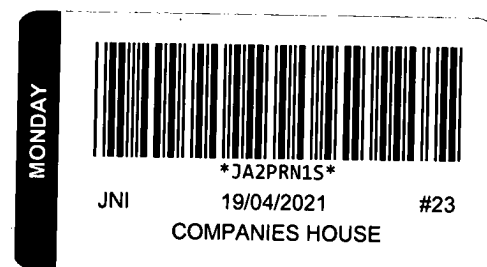
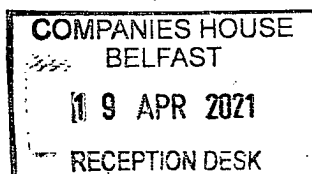


Newlands Coffee Limited

Directors' report and unaudited
financial statements

Year ended 31 December 2019

Company registration number: 07476611



Newlands Coffee Limited

Directors' report and unaudited financial statements

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Newlands Coffee Limited

Directors' and other information

Directors

Pete Smyth
Donal Garrihy

Company secretary

Pete Smyth

Registered office

Unit 9
Easter Court
Europa Boulevard
Westbrook
Warrington
WA5 7ZB

Business address

Unit 9
Easter Court
Europa Boulevard
Westbrook Warrington
WA5 7ZB
United Kingdom

Accountants

KPMG
The Soloist Building
1 Lanyon Place
Belfast
BT1 3LP

Company number

07476611

Newlands Coffee Limited

Directors' report

The directors present their report and the unaudited financial statements for the year ended 31 December 2019.

Principal activity

The principal activity of the company is an investment company. On 31 December 2019 the trade and net assets of the entity, excluding intercompany balances, were transferred to 2468 Limited, the entity's parent company, at book value.

Results and dividends

The loss for the year after providing for depreciation amounted to £Nil (2018: £100).

Directors

The directors who served during the year are as follows:

Pete Smyth
Donal Garrihy

There were no changes in directors between 31 December 2019 and the date of signing the financial statements.

In accordance with the Articles of Association, the directors retire by rotation and, being eligible, offer themselves for re-election.

Charitable and political contributions

The company did not make any disclosable political donations in the current year or prior year.

Future developments – going concern

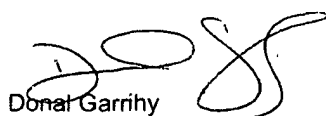
The financial statements have not been prepared on a going concern basis as it is the intention of the directors to liquidate the company as soon as arrangements can be made.

Special provisions relating to small companies

The above report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board


Pete Smyth
Director


Donal Garrihy
Director

16 April 2021

Newlands Coffee Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

The directors are responsible for preparing 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 Section 1A of 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 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. As explained in note 2, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

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 controls 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.

On behalf of the board


Pete Smyth
Director


Donal Garrihy
Director

16 April 2021



KPMG
Audit
The Soloist Building
1 Lanyon Place
Belfast BT1 3LP
Northern Ireland

Chartered accountants' report to the directors on the preparation of the unaudited financial statements of Newlands Coffee Limited

In order to assist you to fulfil your duties under the Companies Act 2006, we have compiled for your approval the financial statements of Newlands Coffee Limited ("the Company") for the year ended 31 December 2019 which comprise the profit and loss account, balance sheet, and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile, for approval by the Company's Board of Directors, the financial statements that we have been engaged to compile, report to the Company's Board of Directors, as a body, that we have done so, and state those matters that we have agreed to state to them in this 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 Board of Directors, as a body, for our work, or for this report.

We performed our work having regard to guidance in Technical Release 07/16AAF Chartered Accountants' reports on the Compilation of Financial Information of Incorporated Entities issued by The Institute of Chartered Accountants in England and Wales (ICAEW). We have complied with the appropriate ethical and other professional requirements relating to the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 December 2019 your duty to ensure that Newlands Coffee Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2006 and under UK Accounting Standards, including Section 1A of FRS 102 The Financial Reporting Standards applicable in the UK and Republic of Ireland (UK Generally Accepted Accounting Practice applicable to Smaller Entities).

You consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

19 April 2021

KPMG
Chartered Accountants
The Soloist Building
1 Lanyon Place
Belfast
BT1 3LP

Newlands Coffee Limited

Profit and loss account for the year ended 31 December 2019

	2019 £'000	2018 £'000
Administrative expenses	-	(100)
Loss before taxation	-	(100)
Tax on loss	-	(100)
Loss for the year	-	(100)
Total comprehensive income	-	(100)

The notes on pages 8 to 12 form part of these unaudited financial statements.

Newlands Coffee Limited

Balance sheet

as at 31 December 2019

	Note	2019 £'000	2018 £'000
Fixed assets			
Intangible assets	4	-	150
Investments	5	-	96,111
			<hr/>
			96,261
Current assets			
Debtors	6	280,242	211,522
		<hr/>	<hr/>
Creditors: amounts falling due within one year	7	(220,000)	(247,541)
		<hr/>	<hr/>
Net current assets/(liabilities)		60,242	(36,019)
		<hr/>	<hr/>
Total assets less current liabilities		60,242	60,242
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	13	90,000	90,000
Profit and loss account		(29,758)	(29,758)
		<hr/>	<hr/>
Equity attributable to owners of the company		60,242	60,242
		<hr/>	<hr/>

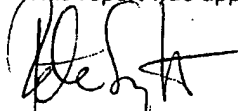
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A (Small Entities).


For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors confirm that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating financial statements, so far as applicable to the company.

This report was approved by the board of directors on 16 April 2021 and signed on behalf of the board by:


Pete Smyth
Director


Donal Garrity
Director

Company registration number: 07476611

The notes on pages 8 to 12 form part of these unaudited financial statements.

Newlands Coffee Limited

Reconciliation of shareholders' funds as at 31 December 2019

	Share capital £	Retained earnings £	Total £
At 1 January 2018	90,000	(29,758)	60,242
Loss for the year	-	-	-
At 31 December 2018	90,000	(29,758)	60,242
Loss for the year	-	-	-
At 31 December 2019	90,000	(29,758)	60,242

The notes on pages 8 to 12 form part of these unaudited financial statements.

Newlands Coffee Limited

Notes

forming part of the unaudited financial statements

1 General information

Newlands Coffee Limited is a company limited by shares incorporated in United Kingdom. Unit 9 Easter Court, Europa Boulevard, Westbrook, Warrington, WA5 728 is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Pound Sterling (£) which is also the functional currency of the company.

2 Accounting policies

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

Statement of compliance

The financial statements of the company for the year ended 31 December 2019 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006.

Basis of preparation

On 28 January 2021, the directors, following discussions with its parent undertaking, resolved to arrange for the orderly wind-up of the affairs of the company as soon as arrangements can be made.

Accordingly, these financial statements are presented on a non going concern basis of accounting where all assets are stated at their estimated recoverable amounts. The comparatives relating to 31 December 2018 have been prepared on a going concern basis as the financial statements relating to that year had been approved and finalised before the decision to wind-up was taken.

The financial statements have been prepared in accordance with the historical cost convention except for certain properties and finance instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The directors consider that that there are no estimates or judgements likely to have a significant effect on the amounts recognised in the financial statements.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Newlands Coffee Limited

Notes (continued)

2 Accounting policies (continued)

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related tax credit is recognised in the profit and loss account in the year in which it is receivable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

3 Employees

There were no employees in the company during the year apart from the directors.

Newlands Coffee Limited

Notes (continued)

4 Intangible assets		Goodwill £	Total £
Cost			
At 1 January 2019		500	500
Transfer to parent company		(500)	(500)
At 31 December 2019		-	-
Amortisation			
At 1 January 2019		350	350
Charge for year		-	-
Transfer to parent company		(350)	(350)
At 31 December 2019		-	-
Net book value			
At 31 December 2019		-	-
At 31 December 2018		150	150
5 Investments		Subsidiary undertaking £	Total £
5.1 Investments			
Cost			
At 31 December 2018 and 31 December 2019		96,111	96,111
Transfer to parent company		(96,111)	(96,111)
Net book value			
At 31 December 2019		-	-
At 31 December 2018		96,111	96,111

5.2 Holdings in related undertakings

Until the date of transfer of trade and net assets, the company held 20% or more of the share capital of the following company:

Name subsidiary undertaking	Country of incorporation	Nature of business	Details of investment	Proportion held by company
Layton Fern & Co Limited	United Kingdom	Tea and coffee distribution	Ordinary	100%

Newlands Coffee Limited

Notes (continued)

6 Debtors	2019	2018
	£	£
Amounts owed by group companies (note 9)	280,242	211,522
7 Creditors: amounts falling due within one year	2019	2018
	£	£
Amounts owed to group companies (note 9)	-	26,392
Shares classified as financial liabilities (note 13)	220,000	220,000
Accruals	-	1,149
	220,000	247,541
8 Capital commitments		
The company had no material capital commitments at the year ended 31 December 2019 (2018: £Nil).		
9 Related party transactions	2019	2018
	£	£
Transactions and balances with group company:		
Group company debtors		
Layton Fern & Co Limited	211,522	211,522
2468 Limited	68,720	-
Group company creditors		
2468 Limited	-	26,392

Newlands Coffee Limited

Notes (continued)

10 Parent and ultimate parent company

The company regards 2468 Limited as its parent company.

The company's ultimate parent undertaking is Como Investments Holdings Limited. The address of Como Investment Holdings Limited is Hilton House, Ardee Road, Rathmines, Dublin 6.

11 Controlling interest

Mr. Pete Smyth through Broadlake Capital Limited, and Mr. Donal Garrihy through DG Doon Investments Limited, control the shareholding of Newlands Coffee Limited as at 31st December 2019.

12 Post-balance sheet events

There have been no significant events affecting the company since the year-end.

13 Capital and reserves

	2019 £	2019 £
Allotted, called up and fully paid		
90,000 ordinary shares of £1 each	90,000	90,000
220,000 preference shares of £1 each	220,000	220,000
	<hr/>	<hr/>
Shares classified in shareholder's funds		
Shares classified in shareholders' funds	90,000	90,000
Shares classified as liabilities	220,000	220,000
	<hr/>	<hr/>