

La Cafetiere (UK) Limited
Financial Statements
31 December 2018

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La Cafetiere (UK) Limited

Financial Statements

Year ended 31 December 2018

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La Cafetiere (UK) Limited

Officers and Professional Advisers

The board of directors

Mr J G Siegel
Mr R B Kay
Mr M B Canwell
Mr L Winoker

Company secretary

Gateley Secretaries Limited

Registered office

47-48 Causeway Road
Earlstrees Industrial Estate
Corby
NN17 4DU

Auditor

Ernst & Young LLP
1 Colmore Square
Birmingham
B4 6HQ

Bankers

Handelsbanken
2nd Floor Albion House
Albion Street
Chester
CH1 1RQ

La Cafetiere (UK) Limited

Strategic Report

Year ended 31 December 2018

Principal activities and business review

Until 1 October 2014, the principal activity of the company was the wholesale of household goods. Since that date the company has been non-trading.

The company's ultimate parent company, Lifetime Brands, Inc, manages its operations on a divisional basis. For this reason the company's directors believe that further key performance indicators for the company are not necessary or appropriate for an understanding of the development, performance, or position of the business. The performance of each division of Lifetime Brands, Inc, is discussed in Lifetime Brands' 2018 Annual Report, which does not form part of this report.

There were no transactions in the year. The profit before tax for the year amounted to £0 (year ended 31 December 2017: £0).

Future developments

Since 1 October 2014, the company has been non-trading. The company will continue in existence due to the terms of the acquisition of the trade and assets from Household Articles Limited in March 2014.

Financial risk management objectives and policies

The group has suitable policies in place to manage risks facing the company, and these are outlined in the financial statements of Lifetime Brands, Inc.

This report was approved by the board of directors on 20 December 2019 and signed on behalf of the board by:



Mr M B Canwell
Director

Registered office:
47-48 Causeway Road
Earlstrees Industrial Estate
Corby
NN17 4DU

La Cafetiere (UK) Limited

Directors' Report

Year ended 31 December 2018

The directors present their report and the financial statements of the company for the year ended 31 December 2018.

Directors

The directors who served the company during the year were as follows:

Mr J G Siegel	
Mr D T Siegel	
Mr R H Shiftan	
Mr R B Kay	(Appointed 14 May 2018)
Mr G G Clarke	(Appointed 21 May 2018)
Mr M B Canwell	(Appointed 22 February 2018)
Mr P J Murphy	(Resigned 20 February 2018)

Mr L Winoker was appointed as a director on 12 March 2019

Mr D T Siegel resigned as a director on 12 March 2019

Mr R H Shiftan resigned as a director on 12 March 2019

Mr G G Clarke resigned as a director on 29 March 2019

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company.

Dividends

The directors do not recommend the payment of a dividend.

Going concern

After making enquiries and reviewing current activities the directors have reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the report and financial statements.

Directors' responsibilities statement

The directors are responsible for preparing the strategic report, 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 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 judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

La Cafetiere (UK) Limited

Directors' Report *(continued)*

Year ended 31 December 2018

Directors' responsibilities statement *(continued)*

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 also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This report was approved by the board of directors on 10 December 2019 and signed on behalf of the board by:



Mr M B Canwell
Director

Registered office:
47-48 Causeway Road
Earlstrees Industrial Estate
Corby
NN17 4DU

Independent Auditor's Report to the Members of La Cafetiere (UK) Limited

Year ended 31 December 2018

Opinion

We have audited the financial statements of La Cafetiere (UK) Limited (the 'company') for the year ended 31 December 2018 which comprise the balance sheet and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2018 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- 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 under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Independent Auditor's Report to the Members of La Cafetiere (UK) Limited (continued)

Year ended 31 December 2018

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which 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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Independent Auditor's Report to the Members of La Cafetiere (UK) Limited *(continued)*

Year ended 31 December 2018


Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a 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 the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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.



Andrew Merrick (Senior Statutory Auditor)

For and on behalf of
Ernst & Young LLP (Statutory Auditor)
1 Colmore Square
Birmingham
B4 6HQ

20 December 2019

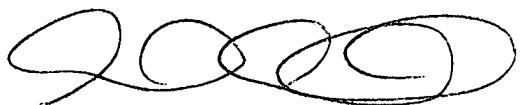
La Cafetiere (UK) Limited

Balance Sheet

31 December 2018

	Note	2018 £	£	2017 £
Current assets				
Debtors	6	<u>329,557</u>		<u>329,557</u>
Net current assets			<u>329,557</u>	<u>329,557</u>
Total assets less current liabilities			<u>329,557</u>	<u>329,557</u>
Capital and reserves				
Called up share capital	7		2	2
Share premium account	8		<u>234,422</u>	<u>234,422</u>
Profit and loss account	8		<u>95,133</u>	<u>95,133</u>
Shareholders funds			<u>329,557</u>	<u>329,557</u>

These financial statements were approved by the board of directors and authorised for issue on 20 December 2019, and are signed on behalf of the board by:



Mr M B Canwell
Director

Company registration number: 08823278

The notes on pages 9 to 10 form part of these financial statements.

La Cafetiere (UK) Limited

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 47-48 Causeway Road, Earlstrees Industrial Estate, Corby, NN17 4DU.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

After making enquiries and reviewing current activities the directors have reasonable expectation that the company will have adequate resources to continue in operational existence for the foreseeable future, due to continuing support from group companies. Accordingly, they continue to adopt the going concern basis in preparing the report and financial statements.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Lifetime Brands, Inc, which can be obtained from 1000 Stewart Avenue, Garden City, New York 11530, United States of America. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) Disclosures in respect of share-based payments have not been presented.
- (e) No disclosure has been given for the aggregate remuneration of key management personnel.

4. Audit fee

The audit fee for the company is borne by Lifetime Brands Europe Limited.

5. Directors' remuneration

The directors were remunerated by other group companies. The directors do not believe that it is practicable to apportion the remuneration of these directors between their services as directors of the company and their services to other group undertakings.

La Cafetiere (UK) Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

6. Debtors

	2018	2017
	£	£
Amounts owed by group undertakings	<u>329,557</u>	<u>329,557</u>

7. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2.00</u>	<u>2</u>	<u>2.00</u>

8. Reserves

Share premium account - This reserve records the amount above the nominal value received for shares sold, less transaction costs.

Profit and loss account - This reserve records retained earnings and accumulated losses.

9. Controlling party

The immediate parent undertaking is Thomas Plant (Birmingham) Holdings Limited, a company incorporated in England. The ultimate parent undertaking and controlling party is Lifetime Brands Inc., which is incorporated in Delaware, United States of America.

Lifetime Brands Inc. is the parent undertaking of the largest and smallest group undertaking to consolidate these financial statements as 31 December 2018. The consolidated financial statements of Lifetime Brands Inc. are available from 1000 Stewart Avenue, Garden City, New York 11530, United States of America.