

Company Registration No. 09193805

BoozeChute.com Limited

**Annual Report and unaudited Financial
Statements**

Year ended 29 February 2020

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BoozeChute.com Limited

Report and Financial Statements 2020

Contents	Page
Officers	1
Strategic report	2
Directors' report	3
Balance sheet	5
Statement of changes in equity	6
Notes to the Financial Statements	7

BoozeChute.com Limited

Officers

Directors

M J Carthy
M W Black

Secretary

A C Gausden

Registered Office

4 Sceptre House
Hornbeam Square North
Harrogate
North Yorkshire
HG2 8PB

BoozeChute.com Limited

Strategic report

Review of the business

The principal activity of the Company in the year under review was that of a dormant company within a group engaged in the development and merchandising of alcoholic drink products. As such the business itself did not undertake any operating transactions that affected the profit and loss account and there has been no trading performance on which to comment.

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future.

Principal risks and uncertainties and key performance indicators

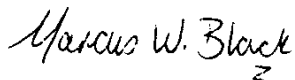
As a dormant company, the Company's risks and key performance indicators are directly correlated to those of the Group headed by ICB Brands Holdings Limited. As such the Directors do not consider further discussion of these to be necessary.

Future developments

There are currently no plans for the role of BoozeChute.com Limited as a dormant company within the Group to change.

Approval

Approved by the Board and signed on its behalf by:



M W Black

Director

9 November 2020

BoozeChute.com Limited

Directors' report

The Directors present their annual report on the affairs of the Company together with the Financial Statements for the year ended 29 February 2020.

Results and dividends

The business itself did not undertake any operating transactions that affected the profit and loss account and there has been no performance on which to comment. There have been no dividends paid in the current or previous period.

Directors

The Directors, who served during the year, and subsequently, were as follows:

M J Carthy; and

M W Black.

Director's indemnities

The Company has made qualifying third-party indemnity provisions for the benefit of its Directors which were made during the year and remain in force at the date of this report.

Political contributions

No political donations were made during the year (2019: none).

Future developments and events after the balance sheet date

There are no details to report of future developments and events that have occurred after the balance sheet date.

Existence of branches outside the UK

The Company has no branches, as defined in section 1046(3) of the Companies Act 2006, outside the UK.

Going concern

The Company is part of the Group of companies headed by ICB Brands Holdings Limited (together, "the Group").

The Directors are satisfied that the Group has sufficient financial resources to continue to operate for the foreseeable future, which is considered to be at least the 12 months from the date of approval of the financial statements.

The current economic and political climate does create a higher level of uncertainty for forecasting the Group's trading performance; in particular, the level of consumer demand, the financial resources available to some of the Group's customers, Government policy regarding alcoholic beverages, international taxation authorities classification of products for customs and excise purposes and exchange rate fluctuations due to Brexit concerns which can influence the ultimate costs of raw materials.

We also draw your attention to the additional information in relation to the current COVID-19 situation which is included in the Going Concern and COVID-19 section of the Group consolidated Financial Statements, which are publically available, and the section in respect of Financial risk management objectives and policies.

BoozeChute.com Limited

Directors' report (continued)

After making full enquiries, the Directors therefore continue to adopt the going concern basis in preparing the Financial Statements.

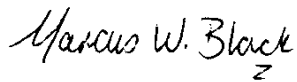
Further details regarding the adoption of the going concern basis can be found in the Statement of accounting policies in the notes to the Financial Statements.

Financial risk management objectives and policies

The Directors deem that financial risks applicable to the Company are in line with those disclosed in the Group consolidated Financial Statements, which are publically available.

Approval

Approved by the Board and signed on its behalf by:

A handwritten signature in black ink that reads "Marcus W. Black". The signature is written in a cursive style with a small flourish at the end.

M W Black

Director

9 November 2020

BoozeChute.com Limited

Balance sheet As at 29 February 2020

	Note	2020 £	2019 £
Current assets			
Debtors – amounts owed by group undertakings		100	100
Net current assets		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		<u>-</u>	<u>-</u>
Equity shareholders' funds		<u>100</u>	<u>100</u>

BoozeChute.com Limited did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss.

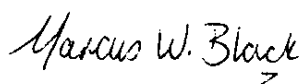
For the period ending 29 February 2020 the company was entitled to an exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain and audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved and authorised for issue by the Board of Directors.

Signed on behalf of the Board of Directors 9 November 2020.



M W Black
Director

BoozeChute.com Limited

Statement of changes in equity Year ended 29 February 2020

	Called-up Share Capital	Profit and loss account	Total
	£	£	£
At 28 February 2018	100	-	100
Result for the year	-	-	-
At 28 February 2019	100	-	100
Result for the year	-	-	-
At 29 February 2020	100	-	100

BoozeChute.com Limited

Notes to the Financial Statements Year ended 29 February 2020

1. Accounting policies

A summary of the principal accounting policies, all of which have been applied consistently in the current year and previous year, is set out below.

General information and basis of accounting

BoozeChute.com Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given on page 1. The nature of the Company's operations and its principal activities are set out in the strategic report on page 2.

The Financial Statements have been prepared under the historical cost convention, and in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of BoozeChute.com Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

BoozeChute.com Limited meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its separate Financial Statements. BoozeChute.com Limited is consolidated in the Financial Statements of its parent, ICB Brands Holdings Limited, whose Financial Statements are filed at Companies House, Crown Way, Cardiff, CF14 3UZ. Exemptions have been taken in these separate Company Financial Statements in relation to share-based payments, financial instruments, presentation of a cash flow statement and remuneration of key management personnel.

Going concern

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic and Directors' reports.

As the Company merely acts as a dormant subsidiary, it has no need for any Company specific bank facilities and relies on those provided to the wider Group.

The Directors have reviewed whether the Group has adequate resources to continue in operational existence for the foreseeable future, which is considered to be at least 12 months from the date of approval of the financial statements. They have done so in the context of the COVID-19 pandemic and its potential impact on the operational and financial performance of the business.

In conducting this review, the Directors have considered a range of factors including the different market sectors served by the Group, the predictability of demand, customer relationships, supply chain resilience and relationships, staff health and retention, financing arrangements and historic and current cash flow performance. Specifically in respect of the impact of COVID-19, the Directors have considered the potential for demand for the Group's products to fall, inbound supply of materials to be interrupted, staff to become ill and unavailable to operate the production facility, as well as potential tightening of government restrictions on those businesses permitted to continue to operate.

In undertaking their review, the Directors have prepared financial projections for the next 12 months from the date of approval of the financial statements, which, aside from any COVID-19 effects, assume stable revenues and cost efficiencies. They have then applied a sensitivity based on lower revenues as a result of the potential effects of COVID-19 described above. This sensitivity also considers mitigating actions available to the Directors, including taking advantage of government assistance, deferring HMRC payments, and deferring non-essential spend.

Based on this review and downside sensitivity, the Directors have concluded that the Company and Group has adequate resources to meet its liabilities as they fall due and continue in operational existence for the foreseeable future and consequently, the Directors have adopted the going concern basis in preparing the financial statements.

BoozeChute.com Limited

Notes to the Financial Statements (continued) Year ended 29 February 2020

2. Profit and loss account

No profit and loss account is presented with these Financial Statements because the Company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year. There have been no movements in shareholders' funds during the year under review or the preceding financial year.

3. Information regarding Directors and employees

The Company had no employees during the current and preceding year.

No emoluments were payable to the Directors of the Company during the current and preceding financial year.

4. Called up share capital

	2020 £	2019 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100

5. Related party transactions

In accordance with paragraph 1.12 of FRS 102 "Related Party Disclosures" transactions with other group undertakings within the Group, and investee related parties of the BoozeChute.com Limited have not been disclosed in these Financial Statements. There have been no transactions with Directors.

6. Ultimate controlling party

The Company's immediate parent undertaking is ICB Brands Holdings Limited.

This is the largest and only group of which the Company is a member and for which group Financial Statements are drawn. ICB Brands Holdings Limited's Financial Statements are filed at Companies House, Crown Way, Cardiff, CF14 3UZ.

ICB Brands Holdings Limited is controlled by its directors.