

HALEWOOD INTERNATIONAL STREAMS OF WHISKEY LIMITED

UNAUDITED ABRIDGED ACCOUNTS

For the period ended 07 July 2022



Abridged Accounts for the period ended 7 July 2022

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Company information

Directors	J H T Kennedy (Appointed 31 January 2022, resigned 12 July 2022 and re-appointed 6 March 2023) K, Pillay (Appointed 12 July 2022) E P Williamson (Appointed 12 July 2022) M B Addis A W Robinson
Registered office	The Winery, Ackhurst Road, Chorley, England, PR7 1NH
Registered number	09997019

Abridged Balance sheet

As at 7 July 2022

	Note	07 July 2022 £'000	26 June 2021 £'000
Fixed assets			
Intangible assets	5	-	-
		<hr/>	<hr/>
		-	-
Current assets			
Debtors		36	36
		<hr/>	<hr/>
Net current assets		36	36
		<hr/>	<hr/>
Net assets		36	36
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	6	-	-
Share premium		1,097	1,097
Profit and loss account		(1,061)	(1,061)
		<hr/>	<hr/>
Shareholder's funds		36	36
		<hr/>	<hr/>

The notes on pages 3 to 5 form an integral part of the financial statements.

The Directors of the company have elected not to include a copy of the profit and loss account within the abridged accounts in accordance with the provisions applicable to companies subject to the micro-entity regime.

For the year ending 7 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with the section 476 of Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the micro-entity regime.

The financial statements were approved by the Board of Directors on 30 March 2023 and were signed on its behalf by:



J H T Kennedy
Director

Notes to the abridged accounts

For the period ended 7 July 2022

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. They have all been applied consistently throughout the period and the preceding period.

General information and basis of preparation

Halewood International Streams of Whiskey Limited is a private company, limited by shares, registered in England. The address of the registered office is given on page 1. The financial statements have been prepared under the historical cost convention and in accordance with applicable law and United Kingdom accounting standards. The functional currency of Halewood International Streams of Whiskey Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the company operates.

The year-end has been extended by seven (7) days as permitted by legislation.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions. The company has taken advantage of available exemptions to not disclose:

- (a) A statement of cash flows;
- (b) Certain financial instrument disclosures on the basis that equivalent disclosures are included in the consolidated financial statements of the group in which the company is consolidated; and
- (c) Key management personnel compensation in total.

Going concern

The company meets its day-to-day working capital requirements through loans from its shareholders. The company's forecasts and projections, taking account of possible changes in trading performance, show that the company is expected to be able to operate within the level of funding available.

In carrying out their duties in respect of going concern, the directors have carried out a review of the company's financial position and cash flow forecast for a period of 12 months from the date of signing these financial statements. These have been based on a comprehensive review of revenue, expenditure and cash flows, taking into account specific business risks and the uncertainties brought about by the current economic environment and remaining impact of Covid 19. Management regularly perform sensitivity analysis on forecasts, and have identified no specific risks relating to breach of bank covenants.

The company has been monitoring, assessing and reacting to the issues that COVID-19 has created for the employees, business operations and financial performance. Procedures have been put in place during the financial year to ensure the safety of employees including implementation of extensive cleaning regimes, temperature check stations, availability of hand sanitiser, and signs reminding employees and visitors of the need to wash hands regularly and maintain social distancing.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by 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, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised where the recoverability against future taxable profits is considered to be more likely than not.

Notes to the abridged accounts (continued)

For the period ended / July 2022

1. ACCOUNTING POLICIES (continued)

Intangible assets

Intangible assets are held at cost less provision for impairment. These are amortised over the estimated economic life of the products; this is currently estimated at 5 years.

Turnover

Turnover relates to royalty income and royalty payments are recognised upon sale from the licensee.

2. STATEMENT OF COMPLIANCE

The financial statements of Halewood International Streams of Whiskey Limited have been prepared in accordance with United Kingdom Accounting Standards, including Financial Reporting Standard FRS 102, "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102"), and the Companies Act 2006.

3. CRITICAL ACCOUNTING JUDGMENTS AND ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the 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.

i. Critical judgements in applying the Company's accounting policies – the directors do not consider there to be any critical accounting judgements that must be applied.

ii. Key accounting estimates and assumptions – the directors do not consider there to be any key accounting estimates and assumptions that require further analysis.

4. EMPLOYEES AND DIRECTOR'S EMOLUMENTS

The company had no employees during the current and preceding period.

No emoluments were payable to the directors of the company during the current and preceding period.

Notes to the abridged accounts (continued)

For the period ended 7 July 2022

5. INTANGIBLE FIXED ASSETS

	Purchased Brands £'000
Cost	
At 26 June 2021	1,097
Additions	-
At 7 July 2022	1,097
Amortisation	
At 26 June 2021	(1,097)
Charge for the period	-
At 7 July 2022	(1,097)
Net book value	
At 7 July 2022	-
At 26 June 2021	146

The brand is being amortised over 5 years.

6. CALLED-UP SHARE CAPITAL

	7 July 2022 £	26 June 2021 £
Allotted, called-up and fully paid		
50 X and 50 Y ordinary shares of €1 each	88	88

7. RELATED PARTY TRANSACTIONS

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned as permitted by FRS 102 Section 33.

8. ULTIMATE PARENT AND CONTROLLING PARTY

The directors consider that there is no ultimate controlling party of the company as it is owned equally by Halewood Artisanal Spirits (UK) Limited and Redrosesforme Limited.

9. POST BALANCE SHEET EVENTS

No material post balance sheet events noted.