

OS AA01

Statement of details of parent law and other
information for an overseas company



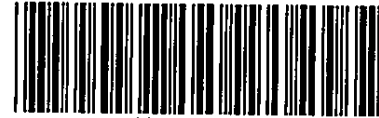
Companies House

FC24868 ~~FC24868~~
BR011827/40 - 022165140

☒ What this form is for
You may use this form to
accompany your accounts
disclosed under parent law

☒ What this form is for
You cannot use this form
for an alteration of management
with accounting requirements

TUESDAY



A14 19/05/2015 #188
COMPANIES HOUSE

se
ik

Part 1 Corporate company name

Corporate name of
overseas company ①

NEWGLADE INTERNATIONAL

UK establishment
number

B R 0 1 1 8 2 7

→ Filling in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state

Part 2 Statement of details of parent law and other
information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited

Legislation ②

IRISH COMPANIES ACT 1963 TO 2012

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box

☐ No Go to Section A3

☒ Yes Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3

③ Please insert the name of the
appropriate accounting organisation
or body

Name of organisation
or body ③

ACCOUNTING STANDARDS BOARD (IRELAND)

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box

☐ No Go to Section A5

☒ Yes Go to Section A4

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A4 Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box

☐ **No** Go to **Part 3 'Signature'**☒ **Yes** Please enter the name of the organisation or other body which issued those standards below, and then go to **Part 3 'Signature'**

① Please insert the name of the appropriate accounting organisation or body

Name of organisation or body ①

AUDITING PRACTICES BOARD (UK & IRELAND)

A5 Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box

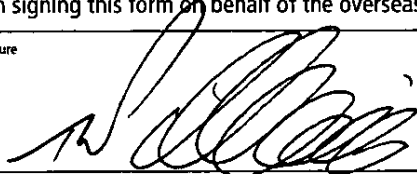
☐ **No**☐ **Yes****Part 3 Signature**

I am signing this form on behalf of the overseas company

Signature

Signature

X



X

This form may be signed by
Director, Secretary, Permanent representative

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **T M WILLIAMS**

Company name **IMPERIAL TOBACCO LTD**

Address **121 WINTERSTOKE ROAD**

Post town **BRISTOL**

County/Region

Postcode **B S 3 2 L L**

Country **ENGLAND**

DX

Telephone **0117 963 6636**



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record



Where to send

You may return this form to any Companies House address

England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Newglade International

Directors' Report and Financial Statements

Year Ended 30 September 2014

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DIRECTORS AND OTHER INFORMATION

Board of Directors

AJ Cooper (British)
TM Williams (British)
JM Downing (British)

Solicitors

William Fry
Fitzwilton House
Wilton Place
Dublin 2
Ireland

Secretary and Registered Office

RLG Fennell
First Floor
Fitzwilton House
Wilton Place
Dublin 2
Ireland

Registered Number. 319259

Auditors

PricewaterhouseCoopers
Harris House
IDA Small Business Centre
Tuam Road
Galway
Ireland

DIRECTORS' REPORT

The Directors present their report and the audited financial statements of the Company for the year ended 30 September 2014

Directors' Responsibilities Statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law

Irish law requires the Directors to prepare financial statements for each financial year giving a true and fair view of the state of the Company's affairs at the end of the financial year and of its profit or loss for the financial year. Under that law the Directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland)

In preparing these financial statements, the Directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and 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

The Directors are responsible for keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013. 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

Books of account

The measures taken by the Directors to secure compliance with the Company's obligation to keep proper books of account include the use of systems and procedures appropriate to the business and the employment of competent and reliable persons. The books of account are kept at the parent company's premises at 121 Winterstoke Road, Bristol, BS3 2LL, England

Principal activity

The Company is engaged in the provision of finance to Imperial Tobacco Group PLC group companies

Review of business and results

The Company continued to provide finance to Imperial Tobacco Group PLC group companies. There was no change in the nature of the business during the year. The Company's income comprises entirely of interest from other group companies. The profit and loss account of the Company for the year ended 30 September 2014 is set out on page 7. The profit for the year was €22,120k (2013: €20,876k)

The Directors consider the financial position, as indicated on the balance sheet on page 8, to be satisfactory

Principal risks and uncertainties

The nature of the Company's activities means there are large debtor balances. All balances are due from other Imperial Tobacco Group PLC group companies and the Directors are satisfied that all balances are collectable

Future developments

The Directors do not plan any change in the activities of the Company

Dividends

The Directors do not recommend the payment of a dividend for the year ended 30 September 2014 (2013: €nil)

Subsequent events

There have been no significant events affecting the Company since the year end

Research and development

The Company did not engage in any research and development during the year

DIRECTORS' REPORT - continued

Directors

The names of the persons who were Directors at any time during the year are set out below Unless otherwise stated, they all served as Directors for the entire year

AJ Cooper
 TM Williams
 JM Downing
 R Dyrbus (resigned 5 November 2013)

Directors' and Secretary's interests

The beneficial interests, including the interests of spouses and minor children, of the Directors and Secretary in office at 30 September 2014 in the share capital of the Company's ultimate parent company, Imperial Tobacco Group PLC, were as follows

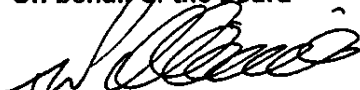
	<u>Ordinary shares</u>		<u>Share save options</u>		<u>Contingent rights to ordinary shares (LTIP and Share Matching Scheme shares)</u>	
	30 September	30 September	30 September	30 September	30 September	30 September
	2014	2013	2014	2013	2014	2013
	Number	Number	Number	Number	Number	Number
Director						
AJ Cooper	162,111	162,111	440	440	325,150	318,134
JM Downing	11,275	9,940	441	507	21,477	17,909
TM Williams	8,488	7,989	772	1,095	7,826	7,980
Secretary						
RLG Fennell	<u>2,396</u>	<u>2,396</u>	<u>476</u>	<u>476</u>	<u>1,989</u>	<u>2,035</u>

The Directors and Secretary and their families had no other interests in the shares of the Company or any other group companies as at 30 September 2014

Auditors

The auditors, PricewaterhouseCoopers, will be re-appointed in accordance with Section 160(2) of the Companies Act, 1963

On behalf of the board


 TM Williams


 JM Downing



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEWGLADE INTERNATIONAL

We have audited the financial statements of Newglade International for the year ended 30 September 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is Irish law and accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland (Generally Accepted Accounting Practice in Ireland).

Respective responsibilities of Directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the Directors are responsible for the preparation of the financial statements giving a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Section 193 of the Companies Act, 1990 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the Company's affairs as at 30 September 2014 and of its profit for the year then ended, and
- have been properly prepared in accordance with the requirements of the Companies Acts 1963 to 2013

*PricewaterhouseCoopers, Harris House, IDA Small Business Centre, Tuam Road, Galway, Ireland
T +353 (0)91 764620 F +353 (0)91 764621, www.pwc.com/ie*

Chartered Accountants



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NEWGLADE INTERNATIONAL - continued

Matters on which we are required to report by the Companies Acts 1963 to 2013

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit
- In our opinion proper books of account have been kept by the Company
- The financial statements are in agreement with the books of account
- In our opinion the information given in the Directors' Report is consistent with the financial statements
- The net assets of the Company, as stated in the Balance Sheet, are more than half of the amount of its called-up share capital and, in our opinion, on that basis there did not exist at 30 September 2014 a financial situation which under Section 40 (1) of the Companies (Amendment) Act, 1983 would require the convening of an extraordinary general meeting of the Company

Matters on which we are required to report by exception

We have nothing to report in respect of the provisions in the Companies Acts 1963 to 2013 which require us to report to you if, in our opinion, the disclosures of Directors' remuneration and transactions specified by law are not made

A handwritten signature in cursive script, appearing to read 'Ann Lavin', written over a horizontal line.

Ann Lavin

**for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Galway**

16 April 2015

PROFIT AND LOSS ACCOUNT
Year Ended 30 September 2014

	Notes	2014 €'000	2013 €'000
Administrative expenses	5	<u>(15)</u>	<u>-</u>
Operating loss	1	(15)	-
Interest receivable	3	<u>18,170</u>	<u>20,876</u>
Profit on ordinary activities before taxation		18,155	20,876
Tax credit on profit on ordinary activities	4	<u>3,965</u>	<u>-</u>
Profit for the year	8	<u>22,120</u>	<u>20,876</u>

All amounts above related to continuing operations

The Company has no recognised gains and losses other than those included above and, therefore, no separate statement of total recognised gains and losses has been presented

On behalf of the board



 TM Williams


 JM Downing

BALANCE SHEET
As at 30 September 2014

	Notes	2014 €'000	2013 €'000
Current assets			
Debtors	5	450,654	432,496
Creditors - amounts falling due within one year	6	<u>(51,013)</u>	<u>(54,975)</u>
Net current assets and net assets		<u>399,641</u>	<u>377,521</u>
Capital and reserves			
Called up share capital	7	124	124
Share premium account	8	289,376	289,376
Profit and loss account	8	<u>110,141</u>	<u>88,021</u>
Equity shareholders' funds	9	<u>399,641</u>	<u>377,521</u>

On behalf of the board


TM Williams


JM Downing

ACCOUNTING POLICIES

The significant accounting policies adopted by the Company are as follows

Basis of preparation

The financial statements have been prepared on a going concern basis and in accordance with the Companies Acts, 1963 to 2013 and Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland)

Historical cost convention

The financial statements have been prepared under the historical cost convention. The reporting currency used in these financial statements is the euro denoted by the symbol "€"

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rates ruling at the balance sheet date, and revenues, costs and non-monetary assets are translated at the exchange rates ruling at the dates of the transactions

Profits and losses arising from foreign currency translations and on settlement of amounts receivable and payable in foreign currency are dealt with through the profit and loss account

Monetary assets and liabilities are monies held and amounts to be received and paid in money, all other assets and liabilities are non-monetary assets and liabilities

Taxation

Corporation tax is calculated on the profits for the year

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date

Timing differences are differences between the profit as computed for tax purposes and profits as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different years for tax purposes

Deferred tax is measured at the tax rates that are expected to apply in the years 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. Deferred tax is not discounted

Interest income

Interest income is recognised in the profit and loss account in the period to which it relates and is calculated in accordance with the related loan agreements

NOTES TO THE FINANCIAL STATEMENTS

1 Operating loss	2014	2013
	€'000	€'000

Operating loss is stated after charging

Auditors' remuneration (a)	-	-
Directors' remuneration (note 2)	-	-

(a) Auditors' fees of €4,583 (2013 €4,583), were met by Imperial Tobacco Limited a wholly owned subsidiary of Imperial Tobacco Group PLC, the ultimate parent company

2 Directors' emoluments and pensions

Directors' emoluments

None of the Directors received any emoluments from the Company in respect of the year under review (2013 nil)

The emoluments of the Directors are paid by Imperial Tobacco Limited a wholly owned indirect subsidiary of Imperial Tobacco Group PLC, the ultimate parent company. The Directors' services to the Company and to a number of fellow subsidiaries are of a non-executive nature and their emoluments and retirement benefits are deemed to be wholly attributable to their services to Imperial Tobacco Limited and the ultimate parent company. Accordingly, no emoluments or retirement benefits are disclosed in these financial statements.

3 Interest receivable	2014	2013
	€'000	€'000

Interest receivable from group undertakings	18,170	20,876
---	--------	--------

4 Tax on profit on ordinary activities	2014	2013
	€'000	€'000

Analysis of charge in the year

UK corporation tax charge for the year	-	-
Adjustment in respect of prior years	(3,965)	-
Tax credit on profit on ordinary activities	(3,965)	-

The Company is resident in the United Kingdom

NOTES TO THE FINANCIAL STATEMENTS - continued

4 Taxation - continued

Factors affecting current tax charge for the year

The tax assessed for the year is lower than (2013 lower than) the standard rate of corporation tax in UK (22 per cent). The differences are explained below

	2014 €'000	2013 €'000
Profit on ordinary activities before taxation	18,155	20,876
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 22 per cent (2013 23.5 per cent)	3,994	4,906
<i>Effects of</i>		
UK - UK transfer pricing adjustment	(768)	(901)
Group relief	(3,226)	(4,005)
Adjustment in respect of prior years	(3,965)	-
Current tax credit for the year	(3,965)	-

The corporation tax charge for the year has been reduced by €3,226k (2013 €4,005k) to nil due to the surrender of group relief for nil consideration from other Imperial Tobacco group companies

Factors affecting future tax charge

There is no guarantee that the surrender of group tax losses by other Group undertakings will occur in the future

The current year tax rate of 22 per cent arises from profits being taxed at 23 per cent until 31 March 2014 and 21 per cent thereafter

The rate of corporation tax was reduced by 2 per cent from 23 per cent to 21 per cent as from 1 April 2014. A further reduction to 20 per cent from 1 April 2015 was enacted at the balance sheet date

5 Debtors

2014	2013
€'000	€'000

Amounts falling due within one year

Other debtors (a)	-	12
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Amounts falling due after more than one year

Amounts owed by fellow subsidiary undertakings (b)	450,654	432,484
	<u>450,654</u>	<u>432,496</u>

(a) The other debtors balance was written off during 2014

(b) At the year end an amount of €450,654k (2013 €432,484k) was owing from a fellow subsidiary undertaking, Imperial Tobacco Overseas Holding Limited. The loan is interest bearing, unsecured and falls due for repayment after more than one year

NOTES TO THE FINANCIAL STATEMENTS - continued

6 Creditors	2014 €'000	2013 €'000
Amounts falling due within one year		
Amounts owed to fellow subsidiary undertakings	<u>51,013</u>	<u>54,975</u>
Amounts owed to fellow subsidiary undertakings are unsecured, interest free and repayable on demand		
7 Called up share capital	2014 €'000	2013 €'000
Authorised		
100,000 ordinary shares of €1 25 each	<u>125</u>	<u>125</u>
Issued and fully paid		
98,805 ordinary shares of €1 25 each	<u>124</u>	<u>124</u>
8 Reserves	Share premium €'000	Profit and loss account €'000
At 1 October 2013	289,376	88,021
Profit for the year	<u>-</u>	<u>22,120</u>
At 30 September 2014	<u>289,376</u>	<u>110,141</u>
9 Reconciliation of movement in equity shareholders' funds	2014 €'000	2013 €'000
At 1 October	377,521	356,645
Profit for the year	<u>22,120</u>	<u>20,876</u>
At 30 September	<u>399,641</u>	<u>377,521</u>

NOTES TO THE FINANCIAL STATEMENTS - continued

10 Ultimate parent and ultimate controlling party

The Company regards Imperial Tobacco Group PLC, a company incorporated in the United Kingdom, as the ultimate parent company and ultimate controlling party. The immediate parent company is Imperial Tobacco Overseas Limited, a company incorporated in United Kingdom. Imperial Tobacco Group PLC is the parent of the largest and smallest group of undertakings for which group financial statements are drawn up and of which the Company is a member. Copies of the ultimate parent company's financial statements may be obtained from Imperial Tobacco Group PLC, 121 Winterstoke Road, Bristol, BS3 2LL, England.

11 Cash flow statement

The Directors have taken advantage of the exemption contained in Financial Reporting Standard No. 1 "Cash Flow Statements" (revised), which permits qualifying subsidiaries of a parent undertaking, which itself published consolidated financial statements which include the subsidiary, not to present a cash flow statement.

12 Related party transactions

Newglade International is wholly owned within the Imperial Tobacco Group PLC group. Transactions with Imperial Tobacco Group PLC and with other wholly owned subsidiary companies of Imperial Tobacco Group PLC are not disclosed as the Company has taken advantage of the exemption available under FRS 8 "Related Party Disclosures" from disclosing such transactions.

13 Approval of the financial statements

The financial statements were approved by the Directors on 31/3/15