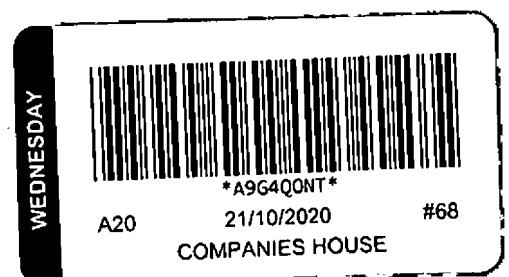


**PENTLAND BRANDS LAKESIDE LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**Registered number: SC003935**



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# **PENTLAND BRANDS LAKESIDE LIMITED**

## **DIRECTORS' REPORT**

The directors have pleasure in submitting their report and the unaudited financial statements of the company for the year ended 31 December 2019.

## **PRINCIPAL ACTIVITIES, REVIEW OF BUSINESS AND FUTURE DEVELOPEMENTS**

Following the business transfer to Pentland Brands Limited, effective 1 January 2016, the company exists to hold legacy assets not being used for commercial activities. The company is non-trading and its activities are not expected to change in the coming year.

The financial statements have not been prepared on a going concern basis as the company did not trade during the year and there is no intention of renewing trade in the future. This makes the going concern presumption in FRS 18 "Accounting Policies" inappropriate. Therefore, the financial statements have been prepared on a break-up basis, which has not had a material impact on the financial statements.

The state of the Company's affairs is shown in the attached financial statements.

## **DIRECTORS**

The following directors held office during the year and up to the date of signing the financial statements:

A M Long  
A K Rubin  
C Y Patel  
K L Nurse (appointed 2 January 2019)

## **QUALIFYING THIRD PARTY AND PENSION SCHEME LIABILITY PROVISIONS**

The company has provided an indemnity for the directors and the secretary of the company, which is a qualifying third-party indemnity provision for the purposes of the Companies Act 2006.

## **GOING CONCERN**

As stated, the financial statements have been prepared on a break-up basis.

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

**PENTLAND BRANDS LAKESIDE LIMITED**

**DIRECTORS' REPORT (continued)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES (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.

**AUDITORS**

The Company is not trading. The directors have relied on Section 480 of the Companies Act 2006 not to appoint auditors to the Company on the grounds that it is dormant.

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

By order of the board

  
T Cullen  
**Company Secretary**  
22 September 2020

**PENTLAND BRANDS LAKESIDE LIMITED**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019**

The company did not trade during the current or prior year.

The company has no recognised gains and losses for the year ended 31 December 2019, and therefore no profit and loss account or separate statement of total recognised gains and losses has been presented.

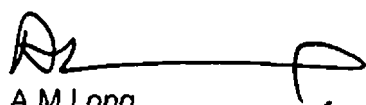
# PENTLAND BRANDS LAKESIDE LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 2019

<i>All amounts in £m</i>	<b>Note</b>	<b>2019</b>	<b>2018</b>
<b>Current assets</b>			
Debtors	8	0.9	0.9
		0.9	0.9
<b>Creditors: amounts falling due within one year</b>	9	(0.7)	(0.7)
<b>Net current assets</b>		0.2	0.2
<b>Total assets less current liabilities</b>		0.2	0.2
<b>Net assets</b>		0.2	0.2
<b>Capital and reserves</b>			
Called-up share capital		-	-
Share premium account		-	-
Retained earnings		0.2	0.2
<b>Total equity</b>		0.2	0.2

- for the year ending 31 December 2019 the Company was entitled to an exemption from audit under Section 480 of the Companies Act 2006;
- the members have not required the company to obtain an audit in accordance with Section 476 of the 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 small companies' regime

The financial statements on pages 3 to 7 were authorised for issue by the board of directors on 22 September 2020 and signed on its behalf by:



A M Long  
Director  
Pentland Brands Lakeside Limited

Registered number: SC003935

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019**

**1 GENERAL INFORMATION**

Pentland Brands Lakeside Limited is a private company limited by shares and is incorporated in Scotland.

Following the business transfer to Pentland Brands Limited, effective 1 January 2016, the company exists to hold legacy assets not being used for commercial activities. The company is non-trading and its activities are not expected to change in the coming year.

The company's registered office is Oswalds 4<sup>th</sup> Floor, 115 George Street, Edinburgh, Scotland.

**2 STATEMENT OF COMPLIANCE**

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

**3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented, unless otherwise stated.

**3.1 Dormant Status**

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2019. The company has not traded during the financial year. During this period, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**4 DIRECTORS AND EMPLOYEES**

The directors, who were the only employees of the company, did not receive any emoluments in respect of their services to the company during the period.

**5 DEBTORS**

	<b>2019 £m</b>	<b>2018 £m</b>
Amounts owed by group undertakings	<b>0.9</b>	<b>0.9</b>
	<b>0.9</b>	<b>0.9</b>

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 (continued)

**6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £m	2018 £m
Amounts owed to group undertakings	0.7	0.7

Amounts owed to group undertakings were unsecured, interest free, repayable on demand and have no fixed repayable date.

**7 CALLED UP SHARE CAPITAL**

*All amounts in £m*

Allotted, issued and fully paid	2019 £m
at 1 January – 179,722,474 ordinary shares of 25p (2018: 179,722,474 ordinary shares of 25p)	-
<b>At 31 December 2019</b>	-

**8 Related party transactions**

The company is exempt from disclosing related party transactions as they are with other companies that are wholly owned within the Group.

**10 Controlling parties**

The immediate parent undertaking is Pentland Group Limited, a company registered in England and Wales. R S Rubin and his close family are considered the ultimate controlling party by virtue of their control of Pentland Group Limited. Consolidated financial statements have been prepared by Pentland Group Limited, which is the parent undertaking of the smallest and largest group of undertakings to consolidate these financial statements for the year ended 31 December 2019. The consolidated financial statements of Pentland Group Limited can be obtained from the company's registered office at 8 Manchester Square, London, W1U 3PH.