

Company No. 1869092

C. & J. Clark Pension Funds (Trustee) Limited

Annual Report and Financial Statements

For the year ended 5 April 2020



C. & J. Clark Pension Funds (Trustee) Limited

Page 1

Directors' Report

Year Ended 5 April 2020

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 5 April 2020.

Principal activities

The company did not trade during the year.

Directors

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

N Sherman (resigned 30 April 2020)
P Wakefield
N Gillibrand
L Honeywell (appointed 14 April 2020)

Small company exemptions

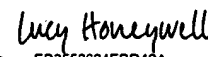
This report has been prepared in accordance with the special provisions for small companies under section 415(A) of the Companies Act 2006.

Strategic report

The directors have taken advantage of the small companies exemption from the requirement to prepare a Strategic report by virtue of section 414B of the Companies Act 2006.

Registered office:
40 High Street
Street
Somerset
BA16 0EQ

Signed by order of the directors

DocuSigned by:

EB3552624EBD49A...

Lucy Honeywell
Director

Approved by the directors on 13 January 2021

C. & J. Clark Pension Funds (Trustee) Limited**Page 2****Statement of Financial Position****as at 5 April 2020**

	Note	2020	2019
		£	£
Current assets			
Amounts owed by group undertakings		<u>2</u>	<u>2</u>
Total assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	5	<u>2</u>	<u>2</u>
Shareholders' funds		<u>2</u>	<u>2</u>

The company was dormant (within the meaning of Section 1169 of the Companies Act 2006) throughout the year ending 5 April 2020.

For the year ended 5 April 2019 the company was entitled to exemption under section 480 of the Companies Act 2006.

The members have not required the company to obtain an 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 accounts have been prepared in accordance with the provisions applicable to dormant companies.

The financial statements of C. & J. Clark Pension Funds (Trustee) Limited, Registered no 1869092, were approved by the Board of Directors and signed on its behalf by:

DocuSigned by:

 EB3552624EBD49A...

Lucy Honeywell
Director
 13 January 2021

The notes on page 3 to 4 form part of these financial statements.

C. & J. Clark Pension Funds (Trustee) Limited

Page 3

Notes to the Financial Statements

Year Ended 5 April 2020

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

C. & J. Clark Pension Funds (Trustees) Limited is a company limited by shares and incorporated and domiciled in the UK.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

There are considered to be no significant judgements made by the directors, in the application of these accounting policies that have a significant effect on the financial statements and estimates with a significant risk of material adjustments in the next year.

Cash flow statement

The company is considered to be a qualifying entity under FRS 102 paragraphs 1.8 to 1.12 and has therefore taken the exemption to not prepare a Statement of Cash flow.

Related parties transactions

As the company is a wholly owned subsidiary of C. & J. Clark (Street) Limited, the company has taken advantage of the exemption under FRS 102 paragraph 33.1A and not disclosed transactions or balances with wholly-owned subsidiaries which form part of the group. The consolidated financial statements of C&J Clark Limited, within which the results of this Company are included, can be obtained from Companies House at the address shown in Note 6.

2. Income Statement

The company did not trade during the year and has made neither a profit nor a loss. No Income Statement therefore has been prepared.

3. Employees

The company had no employees during the year (2019: nil).

4. Directors' Remuneration

None of the directors received any emoluments in respect of their services to the company (2019: £nil) as their services are deemed to constitute a negligible portion of their time.

C. & J. Clark Pension Funds (Trustee) Limited**Page 4****Notes to the Financial Statements (continued)****Year Ended 5 April 2020****5. Called up Share Capital**

	2020	2019
	£	£
Called up and fully paid:		
Equity: 2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

6. Ultimate Parent Company

The Company is a subsidiary undertaking of C. & J. Clark (Street) Limited, a Company registered in England.

The group in which the results of the company are consolidated is that headed by C&J Clark Limited. The consolidated financial statements of the group are available to the public and may be obtained from Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.

7. Post Balance Sheet Events**Covid-19 pandemic**

Covid-19 was announced as a pandemic on 1 March 2020 and has had a significant impact on Clarks global operations. The Company is dormant and therefore there has been no impact on the balance sheet of the entity.

Investment

Following extensive discussion with stakeholders, on 16 October 2020 the Group entered into an agreement with LionRock under the terms of which LionRock agreed to invest £100m of equity into the Group with the support of the Group's lenders, its pension scheme trustees and regulators. This investment is subject to an unchallenged and effective Corporate Voluntary Arrangement being implemented and also, the support of 75% of the shareholder base. It is hoped that both these conditions will be met before the end of January 2021. The capital injection will then be made into C&J Clark (No 1) Limited, which will then become the majority owner and ultimate parent company of the Clarks Group.