

Garbuio Limited

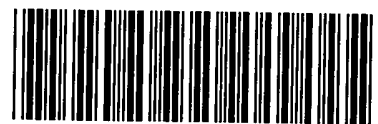
Company No: 3205926

Annual Report and Financial Statements

Year ended 31 December 2015

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Garbuio Limited

Registered no: 3205926

Strategic Report

The Directors present their Strategic report on the affairs of the company for the year ended 31 December 2015. In preparing this report the Directors have complied with S414c of the Companies Act 2006.

Principal activities and review of the business

The company is dormant and has not traded during the year or subsequent to the year end.

Key performance indicators

The company does not trade and so there are no performance indicators.

Principal risks, uncertainties & Going Concern

The company is a non-trading company which is part of a larger, well funded multinational group and as such faces no significant risks or uncertainties.

Going Concern

The company is non-trading and as such has no resource requirements, and so the going concern assumption has been maintained.

Future Developments

It planned that the company will remain dormant.

Approved by the board on 31 August 2016 and signed on its behalf by



G Szentesi
Company Secretary

Registered office: Moorside Road, Winchester, Hampshire, SO23 7SS

Director's Report

The Directors present their annual report and the Company's audited financial statements for the year ended 31 December 2015.

Results and Dividends

The company is dormant. The statement of income and retained earnings is set out on page 3.

Directors

The following people were directors of the company during the year and to the date of signing:

Mr. M Favaro
Mr. G Szentesi

The Company Secretary is Mr G Szentesi.

Statement of Director's responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 those 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

The directors' report has been prepared within the special provisions of Part XV of the Companies Act 2006 relating to small entities.

Approved by the board on 31 August 2016 and signed on its behalf by



G Szentesi
Company Secretary

Registered office: Moorside Road, Winchester, Hampshire, SO23 7SS

Garbuio Limited

Statement of income and retained earnings for the 12 month period ended 31 December 2015

The company has not traded during the 12 month period or the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

Garbuio Limited

Balance sheet as at 31 December 2015

	Notes	31 December 2015 £	31 December 2014 £
Current Assets			
Debtors	2	<u>597</u>	<u>597</u>
Net current assets		597	597
Total assets less current liabilities		<u>597</u>	<u>597</u>
Net assets		<u>597</u>	<u>597</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account	4	596	596
Shareholders' funds	4	<u>597</u>	<u>597</u>

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

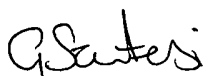
Directors' responsibilities:

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

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

The notes on page 5 form part of these financial statements.

Approved by the board on 31 August 2016 and signed on its behalf by



G Szentesi
Director

Company No.: 3205926

Garbuio Limited

Notes to the financial statements

1. Statement of accounting policies

Accounting basis and standards

Garbuio Limited is a company incorporated in the United Kingdom under the Companies Act. The financial statements have been prepared under the historical cost conventions in accordance with Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

This is the first year of adoption of FRS102, the company has taken advantage of the transitional arrangements for dormant companies.

The financial statements of Garbuio Limited were approved for issue by the Board of Directors on the date shown on the balance sheet.

2. Debtors

	2015 £	2014 £
Amounts due from group undertakings	<u>597</u>	<u>597</u>

3. Share capital

	2015 £	2014 £
Authorised 1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Allotted, called up and fully paid 1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

In 2011 the Company enacted a share capital reduction scheme. The authorised share capital was reduced from 2,5000,000 ordinary shares of £1 each to one £1 ordinary share. The unissued shares were also cancelled.

4. Reserves & reconciliation of movement in shareholders' funds

	Share capital £	Profit & loss account £	Total £
Reserves			
As at 1 January 2015 & 31 December 2015	<u>1</u>	<u>596</u>	<u>597</u>
Reconciliation of movement in shareholders' funds	2015 £		2014 £
Profit / (loss) for the year	-		-
Opening shareholders' funds	<u>597</u>		<u>597</u>
Closing shareholders' funds	<u>597</u>		<u>597</u>

5. Ultimate parent undertaking

The immediate parent undertaking is European Tobacco Developments S.A., which is registered in Luxembourg.

The ultimate parent undertaking is Körber AG, which is registered in Germany. Körber AG is the largest group to prepare group accounts, which incorporate the results of the Company. These accounts are publicly available on the German electronic Federal Gazette (Bundesanzeiger).