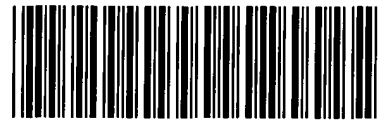


Unaudited Financial Statements Bibendum Group Limited

For the year from 1 March 2019 to 29 February 2020

Registered number: 06155211

FRIDAY



A9I8V4HV

A20

20/11/2020

#161

COMPANIES HOUSE

Bibendum Group Limited

Company Information

Directors

James Kowszun (appointed 12 November 2019)
Andrea Pozzi (resigned 12 November 2019)
Ewan Robertson
Michael Saunders (appointed 12 November 2019)
Jonathan Solesbury (resigned 12 November 2019)

Registered number

06155211

Registered office

109a Regents Park Road
London
England
NW1 8UR

Contents

	Page
Strategic Report	1
Director's Report	2 – 3
Profit and Loss Account and Other Comprehensive Income	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

Bibendum Group Limited

Strategic report

For the year ended 29 February 2020

The Directors, in preparing this Strategic report, have complied with s414(c) of the Companies Act 2006.

Principal activities

The principal activity of the Bibendum Group Limited (the "Company") during the period has been to act as an intermediate holding company. The Company does not trade.

Key performance indicators

The Company solely acts as a holding company, and it is not considered necessary to consider key performance indicators any further. Key performance indicators are managed on a group wide basis and regularly monitored by the board.

Principal risks and uncertainties

The Company uses a consistent documented approach in its treatment of risk, ensuring appropriate mitigation over legal, regulatory and financial exposures. Regular management review and strategic exercises seek to identify those areas of risk and uncertainty that need to be addressed and put in place appropriate actions to moderate them.

Future developments

The Directors expect that the Company will remain as a non-trading holding company for the foreseeable future. The only anticipated transactions are dividend payments to its parent company.

This report was approved by the Board on 23/10/2020 and signed on its behalf.



James Kowszun
Director

Directors' Report

For the year ended 29 February 2020

The Directors present their report and the financial statements of the Company for the year from 1 March 2019 to 29 February 2020. Comparative information relates to the preceding period 30 April 2018 to 28 February 2019.

I. Directors' Responsibilities Statement

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 year. Under that law they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 Reduced Disclosure Framework.

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 these financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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 directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and the company's transactions and disclose with reasonable accuracy at any time the financial position of the group and 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 group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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

II. Results and dividends

The results for the year ended 29 February 2020 and financial position of the Company are as shown in the profit and loss account and balance sheet. The Directors do not recommend the payment of a dividend (2019: £Nil).

Directors' Report

For the year ended 29 February 2020

III. Financial risk management objectives and policies

The Company uses intercompany balances to raise finance for the Company's operations, therefore there are no financial risks to report. Ultimate parent C&C Group Plc, to whom the intercompany amounts are due, has provided full and unconditional financial support to the Company for the period of at least 12 months from the date of the approval of these financial statements.

IV. Directors

The Directors who served during the year and to the date of this report were:

James Kowszun (appointed 12 November 2019)

Andrea Pozzi (resigned 12 November 2019)

Ewan Robertson

Michael Saunders (appointed 12 November 2019)

Jonathan Solesbury (resigned 12 November 2019)

V. Directors' indemnities

The Company has made qualifying third-party indemnity provisions for the benefit of its Directors which remain in force at the date of this report.

VI. Exemption from audit

For the year ending 29 February 2020 the Company was entitled to exemption from audit under section 479a of the Companies Act 2006 relating to subsidiary undertakings.

This report was approved by the Board and signed on its behalf by:



James Kowszun
Director

Date: 23.10.2020

Profit and Loss Account and Other Comprehensive Income For the year ended 29 February 2020

	1 March 2019 to 29 February 2020 £000	30 April 2018 to 28 February 2019 £000
Income from shares in subsidiary undertakings	-	-
Operating profit	-	-
Exceptional expenses	-	-
Profit/(loss) before tax	-	-
Tax	-	-
Profit/(loss) for the year	-	-
Other comprehensive income	-	-
Total comprehensive profit/(loss) for the year	-	-

The Company has no other comprehensive income or expenses for the year (2019: £Nil) other than the results above, so no statement of comprehensive income is presented.

The notes on pages 7 to 11 form part of these financial statements.

Company Balance Sheet

As at 29 February 2020

	Note	2020 £000	2019 £000
Current assets			
Debtors: amounts falling due within one year	3	231	231
Creditors: amounts falling due within one year	4	<u>(6,381)</u>	<u>(6,381)</u>
Net current liabilities		<u>(6,150)</u>	<u>(6,150)</u>
Total assets less current liabilities		<u>(6,150)</u>	<u>(6,150)</u>
Capital and reserves			
Called up share capital	5	2,159	2,159
Share premium account		17,081	17,081
Profit and loss account		<u>(25,390)</u>	<u>(25,390)</u>
		<u>(6,150)</u>	<u>(6,150)</u>

The notes on pages 7 to 11 form part of these financial statements.

For the financial year ended 29 February 2020, the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the Company to obtain an audit of its financial statements for the year ended 29 February 2020 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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23/10/2020.


James Kowszun
Director

23.10.2020

Company statement of changes in equity

For the year ended 29 February 2020

	Share capital £000	Share premium £000	Retained earnings £000	Total equity £000
Balance as at 28 February 2019	2,159	17,081	(25,390)	(6,150)
Comprehensive profit/(loss) for the year				
Profit/(loss) for the year	-	-	-	-
Total comprehensive profit/(loss) for the year	2,159	17,081	(25,390)	(6,150)

Company statement of changes in equity

For the period ended 28 February 2019

	Share capital £000	Share premium £000	Retained earnings £000	Total equity £000
Balance as at 30 April 2018	2,159	17,081	(25,390)	(6,150)
Comprehensive profit/(loss) for the period				
Profit/(loss) for the period	-	-	-	-
Total comprehensive profit/(loss) for the period	2,159	17,081	(25,390)	(6,150)

The notes on pages 7 to 11 form part of these financial statements.

Notes to the Financial Statements

For the year ended 29 February 2020

1. Accounting policies

Bibendum PLB Group Limited (the “Company”) is a holding company incorporated and domiciled in the UK.

i. Basis of preparation

The Company’s financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (“FRS 101”), and in accordance with applicable accounting standards.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. These financial statements are presented in sterling which is the functional currency of the Company.

The financial statements are prepared on a historical cost basis.

The Company has taken the exemptions under FRS 101 available in respect of the following disclosures:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose activities entered into between two or more members of a group, provided party to the transaction is wholly owned by such a member

The preparation of financial statements in conformity with FRS 101 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The Company’s business activities, together with the factors likely to affect its future development, position and strategy, are set out in the Strategic Report on page 1.

Notes to the Financial Statements

For the year ended 29 February 2020

Accounting policies (continued)

ii. Going concern

The financial statements have been prepared on going concern basis, which assumes the Company will be able to meet its liabilities as they fall due, for the foreseeable future.

The Company did not trade for the year from 1 March 2019 to 29 February 2020. However, ultimate parent C&C Group Plc has provided full and unconditional financial support to the Company for the period of at least 12 months from the date of the approval of these financial statements. On the basis of this support, the Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

iii. Trade and other debtors

Trade debtors are initially recognised at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy or financial reorganisation and default or delinquency in payments are considered indicators that the trade debtor is impaired. The movement in the provision is recognised in the profit and loss account.

iv. Trade and other creditors

Trade payables are obligations to pay for goods and services which have been acquired in the commercial operations of the Company. Trade payables are classified as current liabilities if payment is due within one year. If not, they are presented as non-current liabilities. Trade payables are recognised initially at fair value and are subsequently measured at amortised cost using the effective interest method.

v. Exceptional costs

Exceptional costs comprise material items of expenditure that require them to be disclosed separately because of their non-recurring nature in the ordinary course of business.

vi. Critical accounting estimates and judgements

The preparation of financial statements in conformity with FRS 101 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. The items in the financial statements where these judgements and estimate have been made are discussed below:

Notes to the Financial Statements

For the year ended 29 February 2020

Accounting policies (continued)

vi. Critical accounting estimates and judgements (continued)

Impairment of investments

Investment carrying values are reviewed for impairment if events or changes in circumstances indicate that the carrying amount of an asset or cash generating unit is not recoverable. Recoverable amount is the higher of fair value, as supported by management valuation, less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Notes to the Financial Statements

For the year ended 29 February 2020

2. Investments in Subsidiaries

Company	29 February 2020 £000	28 February 2019 £000
Carrying value as at 28 February 2019	-	-
Write off of investment	-	-
Carrying value as at 29 February 2020	-	-

The company had interests in the ordinary share capital of the following subsidiary undertakings as at 29 February 2020:

Company name	Class of shares held	Principal activity	Country of incorporation	Percentage ownership
Bibendum Wine Limited**				
The Wondering Wine Company Limited*				
Bibendum Off Trade Limited**				
Mixbury Trading Company Limited*	Ordinary	Dormant	England	100%
The Yorkshire Fine Wine Company Limited*	Ordinary	Dormant	England	100%
Instil Drinks Company Limited*	Ordinary	Dormant	England	100%
Bibendum Limited*	Ordinary	Dormant	England	100%
Chalk Farm Wine Limited*	Ordinary	Dormant	England	100%

*The registered address for all the above subsidiaries is Whitchurch Lane, Whitchurch, Bristol, England, BS14 0JZ.

**The registered address for all the above subsidiaries is 109a Regents Park Road, London, NW1 8UR

Notes to the Financial Statements

For the year ended 29 February 2020

3. Debtors: Amounts falling due within one year

	29 February 2020	28 February 2019
	£000	£000
Amounts due from group undertakings	231	231

4. Creditors: Amounts falling due within one year

	29 February 2020	28 February 2019
	£000	£000
Amounts due from group undertakings	6,081	6,081
Accruals and deferred income	300	300
	6,381	6,381

5. Share capital

	29 February 2020	28 February 2019
	£000	£000
Allotted, called up and fully paid		
2,159,264 Ordinary shares of £1 each	2,159	2,159

6. Reserves

Share premium

Includes any premiums received on issue of share capital.

Profit and loss account

Includes all current and prior period retained profits and losses.

7. Ultimate parent undertaking and controlling party

The Company's immediate parent undertaking is Bibendum PLB (Topco) Limited, a company incorporated and domiciled in the UK. The registered address of Bibendum PLB (Topco) Limited is Whitchurch Lane, Whitchurch, Bristol, England, BS14 0JZ.

The Company's ultimate controlling entity is C&C Group Plc, a company incorporated in Ireland. The registered address of C&C Group Plc is Bulmers House, Keeper Road, Crumlin, Dublin 12, Dublin.