

Company Registration No. 00024021

Spillers Limited

Report and Financial Statements

30 June 2019



Spillers Limited

Report and financial statements 2019

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Spillers Limited

Report and financial statements 2019

Officers and professional advisers

Directors

S Wilson

D Noonan

K Bitar (resigned 13 September 2019)

Secretary

C Crichton

Registered Office

Matrix House

Basing View

Basingstoke

Hampshire

RG21 4DZ

Spillers Limited

Director's 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 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 for that period. 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;
- state whether applicable UK Accounting Standards have been followed; 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 proper accounting records that 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.

Spillers Limited

Statement of Income and Retained Earnings For the year ended 30 June 2019

	Note	2019 £'000	2018 £'000
Dividend income from fixed asset investments		-	31,000
Impairment of fixed asset investments		-	(13,521)
Profit before taxation	3	-	17,479
Tax charge on profit	4	-	-
Profit after taxation for the financial year		-	17,479
Retained Earnings at 1 July		615	2,865
Dividend Paid		-	(78,354)
Share Capital Reduction		-	58,625
Retained Earnings at 30 June		615	615

The company had no recognised gains or losses other than those in the Statement of Income and Retained Earnings shown above, in either the current or the preceding financial year. Accordingly, no statement of comprehensive income is presented.

All amounts relate to continuing activities.


Spillers Limited

Balance sheet At 30 June 2019

	Note	2019 £'000	2018 £'000
Fixed assets			
Investments	5	<u>615</u>	<u>615</u>
Current assets			
Debtors	6	-	-
Creditors: amounts falling due after more than one year	7	<u>-</u>	<u>-</u>
Net current assets		<u>-</u>	<u>-</u>
Net assets		<u>615</u>	<u>615</u>
Capital and reserves			
Called up share capital	8	-	-
Share premium account		-	-
Profit and loss account		<u>615</u>	<u>615</u>
Shareholders' funds		<u>615</u>	<u>615</u>

- For the year ending 30/06/2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- 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

The financial statements of Spillers Limited, registered number 00024021, were approved by the Board of Directors on 17 December 2019 and signed on its behalf by



D Noonan
Director

17 December 2019

Spillers Limited

Notes to the financial statements Year ended 30 June 2019

1. Accounting policies

Accounting convention

The financial statements are prepared in accordance with the historical cost convention and in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below. These have been consistently applied throughout the current year and the preceding period.

Fixed asset investments

Fixed asset investments are stated at cost, less any provision for impairment.

Going concern

The company's business activity is detailed above. Liquidity is managed by the Genus plc Group (the Group) using long-term group bank facilities. Having considered the current economic environment, 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.

2. Profit and loss account

The company had no employees during the current and preceding year. None of the directors received any remuneration, or other benefits, in respect of their services as directors of the company for the period ending 30 June 2019 and 30 June 2018.

3. Profit before taxation

	2019 £'000	2018 £'000
Profit before taxation is stated after charging:		
Impairment of fixed asset investments	-	13,521

4. Tax charge on profit on ordinary activities

	2019 £'000	2018 £'000
UK corporation tax	-	-
Total tax charge on ordinary activities for the year	-	-

Spillers Limited

Notes to the financial statements Year ended 30 June 2019

4. Tax charge on profit on ordinary activities (continued)

Factors affecting tax charge for the year

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	2019 £'000	2018 £'000
Profit on ordinary activities before taxation	-	17,479
Tax on profit on ordinary activities at standard UK corporation tax rate at 19.00% (2018: 19%) on profit on ordinary activities	-	3,321
Effects of:		
- Non deductible expenses	-	2,569
- Non taxable income received	-	(5,890)
Total tax charge on ordinary activities for the year	-	-

The tax rate for the year was 19.00% (2018: 19 %) due to the reduction in the main rate of corporation tax from 20% to 19% enacted on 31 March 2017.

5. Fixed asset investments

Investment in shares in subsidiary undertakings:

	£'000
Cost	
At 1 July 2018 and 30 June 2019	61,609
Provisions for impairment	
At 1 July 2018	60,994
Additional provision	-
At 31 June 2019	60,994
Net book value	
30 June 2019	615
30 June 2018	615

The company owns 100% of the issued share capital of the following companies:

	Nature of business
Fyfield (SM) Limited	Holding company
Spillers Overseas Limited	Holding company

In the opinion of the directors, the aggregate recoverable value of the investment in the company's subsidiaries is not less than the amount at which those assets are stated in the balance sheet.

Spillers Limited

Notes to the financial statements Year ended 30 June 2019

6. Debtors

	2019 £'000	2018 £'000
Amounts owed by group undertakings	-	-

7. Creditors due after more than one year

	2019 £'000	2018 £'000
2,645,024 4.2% cumulative preference shares of £1 each	-	-

PIC Fyfield Limited which owns 100% of the preference shares has waived its rights to receive preference dividends. During the previous period the preference shares were redeemed.

8. Called up share capital

	2019 £'000	2018 £'000
Authorised, allotted and fully paid: 195,633,940 ordinary shares of 25p each	-	-

During the current year the directors recommended and paid a dividend of £nil (2018: £0.40) per ordinary share.

9. Ultimate parent undertaking

The company's immediate parent undertaking is PIC Fyfield Limited, a company registered in England and Wales.

The company's ultimate controlling party and parent undertaking is Genus plc, a company registered in England and Wales. Genus plc is the only group, of which the company is a member, for which accounts are prepared. The financial results and cash flows of Spillers Limited are included in the consolidated financial statements of Genus plc, copies of which can be obtained from Matrix House, Basing View, Basingstoke, Hampshire, RG21 4DZ.