

CROWN BREWERY PLC
(Registered Number 156914)

DIRECTORS REPORT AND FINANCIAL
STATEMENTS FOR THE YEAR
1 OCTOBER 2016



CROWN BREWERY PLC

DIRECTORS' REPORT FOR THE YEAR ENDED 1 OCTOBER 2016

The directors present their annual report and financial statements for the year ended 1 October 2016.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company did not trade during the period. No expenses were incurred and the company made neither a profit nor loss. Accordingly, there is no transfer to reserves for the period (2015 - £Nil). The directors do not recommend the payment of a dividend (2015 - £Nil).

DIRECTORS

The directors who served during the period were:

M S Reed
D P Bonney
J S Waddington

This report was approved by the Board on 26 January 2017 and signed on its behalf



C N Brain
Secretary

CROWN BREWERY PLC

BALANCE SHEET AS AT 1 OCTOBER 2016

| | 2016 £'000 | 2015 £'000 |
|---|---------------|---------------|
| FIXED ASSETS | | |
| Investments (Note 3) | 1,273 | 1,273 |
| | <hr/> | <hr/> |
| CURRENT LIABILITIES | | |
| Creditors : amounts falling due within one year (Note 4) | (1,273) | (1,273) |
| | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | - | - |
| | <hr/> | <hr/> |
| CAPITAL AND RESERVES | | |
| Called up share capital (Note 5) | 2,856 | 2,856 |
| Share premium account (Note 6) | 833 | 833 |
| Profit and loss account (Note 7) | (3,689) | (3,689) |
| Equity shareholders' funds | (714) | (714) |
| Non equity shareholders' funds | 714 | 714 |
| | <hr/> | <hr/> |
| TOTAL SHAREHOLDERS' FUNDS | - | - |
| | <hr/> | <hr/> |

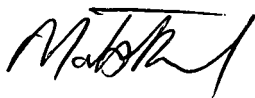
For the year ended 1 October 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

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:

- (i) ensuring the company keeps accounting records which comply with section 386 of the Companies Act 2006 and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period, in accordance with sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 January 2017.



M S Reed
Director

The notes on pages 4 to 6 form an integral part of these financial statements.

The registered number of the company, Crown Brewery plc is 156914

CROWN BREWERY PLC

NOTES TO THE ACCOUNTS - 1 OCTOBER 2016

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.3 Group accounts

These accounts relate to the parent company only. Group accounts have not been prepared as the company is a wholly owned subsidiary of S A Brain & Co. Limited which has prepared group accounts for the year ended 1 October 2016.

2 PROFIT AND LOSS ACCOUNT

The company has not traded during the period and accordingly no profit and loss account is presented. There have been no gains or losses nor any movements in shareholders' funds.

No emoluments were paid to directors during the period or the previous period.

The company has no other employees.

The ultimate parent company, SA Brain & company Limited has waived all rights to dividends on the debt element of the preferred ordinary shares.

3 FIXED ASSET INVESTMENTS

| | Investment in Subsidiary £'000 |
|---|-----------------------------------|
| Cost : | |
| At 1 October 2016 and 26 September 2015 | 1,320 |
| Amounts provided : | |
| At 1 October 2016 and 26 September 2015 | 47 |
| Net book amount : | |
| At 1 October 2016 and 26 September 2015 | 1,273 |

The investment in subsidiary represents the company's investment in Crown Buckley Taverns Limited, a company registered in England and Wales. Crown Buckley Taverns Limited is a wholly owned subsidiary and was dormant throughout the period.

CROWN BREWERY PLC

NOTES TO THE ACCOUNTS – 1 OCTOBER 2016 (CONTINUED)

4 CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2016 £'000 | 2015 £'000 |
|----------------------------|---------------|---------------|
| Amounts owed to subsidiary | 1,273 | 1,273 |

5 CALLED UP SHARE CAPITAL

| | 2016 £'000 | 2015 £'000 |
|--|---------------|---------------|
| Authorised shares of £1 each | | |
| 2,030,000 15% preferred ordinary shares | 2,030 | 2,030 |
| 2,142,000 ordinary shares | 2,142 | 2,142 |
| | <u>4,172</u> | <u>4,172</u> |
| Allotted and fully paid shares of £1 each | | |
| 713,829 15% preferred ordinary shares | 714 | 714 |
| 2,142,000 ordinary shares | 2,142 | 2,142 |
| | <u>2,856</u> | <u>2,856</u> |

The rights attaching to each class of share are summarised as follows:

Rights to dividends

| | |
|--|--|
| Ordinary shares of £1 each | - None |
| 15% preferred ordinary shares of £1 each | - 15% cumulative dividend on amount paid up. |

Rights to redemption

| | |
|--|--------|
| Ordinary shares of £1 each | - None |
| 15% preferred ordinary shares of £1 each | - None |

Rights on Winding up

If the Company is to be wound up the Liquidator may divide amongst the members in specie or kind the whole or part of the assets. Any remaining assets after payment of debts and liabilities and cost of liquidation shall be applied in repaying holders of Ordinary Shares.

Voting rights

| | |
|--|----------------------|
| Ordinary shares of £1 each | - Full voting rights |
| 15% preferred ordinary shares of £1 each | - Full voting rights |

CROWN BREWERY PLC

NOTES TO THE ACCOUNTS – 1 OCTOBER 2016 (CONTINUED)

6 SHARE PREMIUM ACCOUNT

£'000

At 1 October 2016 and 26 September 2015

833

7 PROFIT AND LOSS ACCOUNT

£'000

At 1 October 2016 and 26 September 2015

(3,689)

8 RELATED PARTY TRANSACTIONS

The company is exempt from disclosing transactions with fellow group companies, under Financial Reporting Standard Number 8 - "Related party Transactions" as it is a 100% subsidiary of a group whose accounts are publicly available.

9 ULTIMATE PARENT COMPANY

The ultimate parent company is S A Brain & Company Limited, a company registered in England and Wales. This is the smallest and largest group for which group accounts are prepared.