

HENRY C. COLLISON AND SONS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

MONDAY



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COMPANIES HOUSE

HENRY C. COLLISON AND SONS LIMITED

COMPANY INFORMATION

DIRECTOR	G. J. Greenfield
COMPANY SECRETARY	C. V. Buchan
REGISTERED NUMBER	00950515
REGISTERED OFFICE	2nd Floor Wellington House 209-217 High Street Hampton Hill Middlesex TW12 1NP
INDEPENDENT AUDITORS	Wilder Coe LLP Chartered Accountants & Statutory Auditors 233-237 Old Marylebone Road London NW1 5QT

HENRY C. COLLISON AND SONS LIMITED

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HENRY C. COLLISON AND SONS LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 JUNE 2014

The director presents his report and the audited financial statements for the year ended 30 June 2014.

DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

DISCLOSURE OF INFORMATION TO AUDITORS

The director at the time when this Director's Report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

DIRECTOR

The director who served during the year was:

G. J. Greenfield

HENRY C. COLLISON AND SONS LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2014**

AUDITORS

The auditors, Wilder Coe LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *28th February 2015* and signed on its behalf.

C V Buchan

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C. V. Buchan
Secretary

HENRY C. COLLISON AND SONS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF HENRY C. COLLISON AND SONS LIMITED

We have audited the financial statements of Henry C. Collison and Sons Limited for the year ended 30 June 2014, set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

As explained more fully in the Director's Responsibilities Statement, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Director's Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

HENRY C. COLLISON AND SONS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF HENRY C. COLLISON AND SONS LIMITED

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Director's Report.

Robert Bradman BA CA (Senior Statutory Auditor)
for and on behalf of



Wilder Coe LLP

Chartered Accountants & Statutory Auditors
233-237 Old Marylebone Road
London
NW1 5QT

10 March 2015

HENRY C. COLLISON AND SONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2014

	Note	2014 £	2013 £
Administrative expenses		<u>(41,189)</u>	<u>(4,579)</u>
OPERATING LOSS	2	(41,189)	(4,579)
Interest receivable and similar income		<u>51</u>	<u>56</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(41,138)	(4,523)
Taxation on loss on ordinary activities	4	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	10	<u>(41,138)</u>	<u>(4,523)</u>

All amounts relate to continuing operations.

There were no recognised gains and losses for 2014 or 2013 other than those included in the Profit and Loss Account.

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

HENRY C. COLLISON AND SONS LIMITED
REGISTERED NUMBER: 00950515

BALANCE SHEET
AS AT 30 JUNE 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Investments	5	98,258	98,258
CURRENT ASSETS			
Debtors	6	277,268	306,679
Cash at bank		97,117	108,664
		<u>374,385</u>	<u>415,343</u>
CREDITORS: amounts falling due within one year	7	<u>(7,520)</u>	<u>(7,340)</u>
NET CURRENT ASSETS		<u>366,865</u>	<u>408,003</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>465,123</u>	<u>506,261</u>
CREDITORS: amounts falling due after more than one year	8	<u>(88,696)</u>	<u>(88,696)</u>
NET ASSETS		<u>376,427</u>	<u>417,565</u>
CAPITAL AND RESERVES			
Called up share capital	9	25,000	25,000
Profit and loss account	10	351,427	392,565
EQUITY SHAREHOLDER'S FUNDS	11	<u>376,427</u>	<u>417,565</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
 28th February 2015

.....
G. J. Greenfield
 Director

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

HENRY C. COLLISON AND SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations, all of which are continuing.

The company has also taken advantage of the exemption in section 3(c) of Financial Reporting Standard (FRS) No. 8 not to disclose transactions with group entities on the grounds that it is a 100% subsidiary undertaking whose results are included in publicly available consolidated financial statements. See note 12 for details of the address from which consolidated financial statements may be obtained.

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Cash flow

The company, being a parent undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

1.5 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

HENRY C. COLLISON AND SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

2. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2014 £	2013 £
Auditors' remuneration	5,520	5,340
Difference on foreign exchange	29,411	(7,039)
	<u> </u>	<u> </u>

During the year, the director did not receive any emoluments (2013 - £NIL).

3. STAFF COSTS

The average monthly number of employees, including the director, during the year was as follows:

	2014	2013
Director	1	1
	<u> </u>	<u> </u>

4. TAXATION

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2013 - *higher than*) the standard rate of corporation tax in the UK of 20% (2013 - 20%). The differences are explained below:

	2014 £	2013 £
Loss on ordinary activities before tax	(41,138)	(4,523)
	<u> </u>	<u> </u>
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2013 - 20%)	(8,228)	(905)
Effects of:		
Utilisation of tax losses	-	(11)
Unrelieved tax losses carried forward	8,228	916
	<u> </u>	<u> </u>
Current tax charge for the year (see note above)	-	-
	<u> </u>	<u> </u>

Factors that may affect future tax charges

At the year end the company had trading losses of £119,246 (2013: £78,108) and capital losses of £6 (2013: £6) available to carry forward and offset against future taxable profits of the same nature.

HENRY C. COLLISON AND SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £	Loans to group undertakings £	Total £
Cost or valuation			
At 1 July 2013 and 30 June 2014	2	98,256	98,258
Net book value			
At 30 June 2014	2	98,256	98,258
At 30 June 2013	2	98,256	98,258

Subsidiary undertakings

The following was a subsidiary undertaking of the company:

Name	Class of shares	Holding
Imperial Distillers Co. Limited (dormant)	Ordinary	100%

The aggregate of the share capital and reserves as at 30 June 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Imperial Distillers Co. Limited (dormant)	2	-

6. DEBTORS

	2014 £	2013 £
Due within one year		
Amounts owed by group undertakings	277,268	306,679

7. CREDITORS: Amounts falling due within one year

	2014 £	2013 £
Accruals and deferred income	7,520	7,340

HENRY C. COLLISON AND SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

8. CREDITORS:

Amounts falling due after more than one year

	2014	2013
	£	£
Amounts owed to group undertakings	88,696	88,696

Creditors include amounts not wholly repayable within 5 years as follows:

	2014	2013
	£	£
Repayable other than by instalments	88,696	88,696

9. SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
25,000 Ordinary shares of £1 each	25,000	25,000

10. RESERVES

	Profit and loss account £
At 1 July 2013	392,565
Loss for the financial year	(41,138)
At 30 June 2014	351,427

11. RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS

	2014	2013
	£	£
Opening shareholder's funds	417,565	422,088
Loss for the financial year	(41,138)	(4,523)
Closing shareholder's funds	376,427	417,565

HENRY C. COLLISON AND SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

12. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

As at 30 June 2014 and 30 June 2013, the ultimate parent company is Remgro-Capevin Investments Limited, a company incorporated in the Republic of South Africa.

Vins et Spiritueux Richelieu S. A. Zurich, a company incorporated in the Republic of South Africa, is the parent company of the smallest group of which the company is a member.

Distell Group Limited, a company incorporated in the Republic of South Africa, is parent undertaking of the largest group of which the company is a member, preparing group financial statements, copies of which may be obtained from the company secretary at the following address:
Aan de Wagenweg, Stellenbosch, 7600, Republic of South Africa.

Vins et Spiritueux Richelieu S. A. Zurich is the immediate controlling party, by virtue of its shareholding in the company. There is no ultimate controlling party.