

**NARNAIN**

**UNAUDITED**

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**For the 36 weeks ended 3 January 2021**



## **NARNAIN**

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## **NARNAIN**

### **DIRECTOR'S REPORT For the 36 weeks ended 3 January 2021**

The director presents his report and the financial statements for the 36 weeks ended 3 January 2021.

#### **Principal activity**

The principal activity of the company is that of an investment holding company.

The company did not trade during the period ended 3 January 2021 and the prior period. The director believes that the situation will not change in the foreseeable future.

Following the acquisition of the Greene King Limited group by CK Noble (UK) Limited on 30 October 2019, the financial year end of the company was changed to 31 December so as to be coterminous with the year end of the ultimate parent undertaking, CK Asset Holdings Limited. Accordingly, the current financial statements are prepared for 36 weeks from 27 April 2020 to 3 January 2021 and as a result, the comparative figures stated in the statement of comprehensive income, statement of changes in equity and the related notes are not comparable.

#### **Director**

The director who served during the 36 weeks and to the date of this report was:

R Smothers

The director did not hold any interest in the share capital of the company during the period.

#### **Directors' and officers' indemnity insurance**

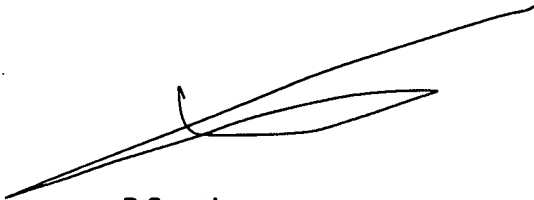
Greene King Limited group ("the group") has taken out insurance to indemnify the director of the company against third party proceedings whilst serving on the board of the company and of any subsidiary. This cover indemnifies all employees of the group who serve on the boards of all subsidiaries. These indemnity policies subsisted throughout the year and remain in place at the date of this report.

#### **Post balance sheet events**

There are no post balance sheet events requiring disclosure in the financial statements.

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 and signed on its behalf.



**R Smothers**  
Director  
Date: 15 September 2021

## **NARNAIN**

### **DIRECTOR'S RESPONSIBILITIES STATEMENT** **For the 36 weeks ended 3 January 2021**

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 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.

## **NARNAIN**

### **PROFIT AND LOSS ACCOUNT** **For the 36 weeks ended 3 January 2021**

The company has not traded during the 36 weeks or the preceding financial period. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

**NARNAIN**  
**Registered number:04700766**

**BALANCE SHEET**  
**As at 3 January 2021**

	Note	3 January 2021 £000	26 April 2020 £000
<b>Fixed assets</b>			
Investments	4	4	4
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	5	219	219
<b>Net current assets</b>		219	219
<b>Total assets less current liabilities</b>		223	223
Creditors: amounts falling due after more than one year	6	(223)	(223)
<b>Net assets</b>		-	-
<b>Capital and reserves</b>			
Called up share capital	7	-	-
Profit and loss account	8	-	-
<b>Equity</b>		-	-

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A – small entities.

For the 36 weeks ended 3 January 2021 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 director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial 36 weeks and of its profit or loss for the financial 36 weeks, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, 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 by:



**R Smothers**  
Director  
Date: 15 September 2021

The notes on pages 6 to 9 form part of these financial statements.

## NARNAIN

### STATEMENT OF CHANGES IN EQUITY For the 36 weeks ended 3 January 2021

	Called up share capital £000	Total equity £000
At 29 April 2019	-	-
At 27 April 2020	-	-
<b>At 3 January 2021</b>	<b>-</b>	<b>-</b>

The notes on pages 6 to 9 form part of these financial statements.

## **NARNAIN**

### **NOTES TO THE FINANCIAL STATEMENTS** **For the 36 weeks ended 3 January 2021**

#### **1. GENERAL INFORMATION**

Narnain is a private unlimited company incorporated and domiciled in England & Wales.

The company's financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£000) except where indicated.

#### **2. ACCOUNTING POLICIES**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies (see note 3).

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.

Following the acquisition of the Greene King Limited group by CK Noble (UK) Limited on 30 October 2019, the financial year end of the company was changed to 31 December so as to be coterminous with the year end of the ultimate parent undertaking, CK Asset Holdings Limited. Accordingly, the current financial statements are prepared for 36 weeks from 27 April 2020 to 3 January 2021 and as a result, the comparative figures stated in the statement of comprehensive income, statement of changes in equity and the related notes are not comparable.

##### **2.2 Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

This information is included in the consolidated financial statements of Greene King Limited as at 3 January 2021 and these financial statements may be obtained from Westgate Brewery, Bury St Edmunds, Suffolk IP33 1QT.

##### **2.3 Investments**

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

##### **2.4 Intercompany balances**

Amounts owed by or to group undertakings are classified as short term assets or liabilities unless there is a formal loan arrangement in place that specifies repayment over a period longer than one year at the balance sheet date.



## NARNAIN

### NOTES TO THE FINANCIAL STATEMENTS For the 36 weeks ended 3 January 2021

#### 3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect reported amounts of assets and liabilities, income and expense. The company bases its estimates and judgments on historical experience and other factors deemed reasonable under the circumstances, including any expectations of future events. Actual results may differ from these estimates.

There are no estimates and judgments made in the company that are considered to be significant.

#### 4. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £000
<b>Cost</b>	
At 27 April 2020	4
At 3 January 2021	<u>4</u>
<b>NET BOOK VALUE</b>	
At 3 January 2021	<u>4</u>
At 26 April 2020	<u>4</u>

#### SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Principal activity	Class of shares	Holding
Dearg Limited	Holding company	Ordinary	25%
CPH Palladium Limited	Holding company	Ordinary	100%
Freshwild Limited	Non-trading	Ordinary	99%
Mountloop Limited	Non-trading	Ordinary	90%

The director believes that the carrying value of the investments is supported by their underlying net assets.

All subsidiaries are incorporated in England and Wales. Registered office: Westgate Brewery, Bury St Edmunds, Suffolk, IP33 1QT.

# NARNAIN

## NOTES TO THE FINANCIAL STATEMENTS For the 36 weeks ended 3 January 2021

### 5. DEBTORS: Amounts falling due after more than one year

	3 January 2021 £000	26 April 2020 £000
Amounts owed by group undertakings	219	219

Amounts owed by group undertakings are unsecured, bear no interest, have no fixed date of repayment and are repayable on demand.

### 6. CREDITORS: Amounts falling due after more than one year

	3 January 2021 £000	26 April 2020 £000
Amounts owed to group undertakings	223	223

Amounts owed to group undertakings are unsecured, bear no interest, have no fixed date of repayment and are repayable on demand.

### 7. CALLED UP SHARE CAPITAL

	3 January 2021 £	26 April 2020 £
<b>Allotted, called up and fully paid</b>		
2 (2020:2) Ordinary shares of £1.00 each	2	2

### 8. RESERVES

#### Profit and loss account

Profit and loss account reserve represents accumulated retained earnings.

### 9. RELATED PARTY TRANSACTIONS

During the period the company has not entered into transactions, in the ordinary course of business, with other related parties. The company has taken advantage of the exemption under paragraph 33.1A of FRS 102 not to disclose transactions with related parties that are wholly owned subsidiaries of the CK Asset Holdings Limited group. Amounts shown as owed to and by group undertakings are all held with fellow group undertakings. There were no transactions entered into during the financial year or trading balances outstanding at the balance sheet date with other related parties.

## **NARNAIN**

### **NOTES TO THE FINANCIAL STATEMENTS** **For the 36 weeks ended 3 January 2021**

#### **10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

At the balance sheet date, the director considers the immediate parent undertaking and immediate controlling party of Narnain to be Cleveland Place Holdings Limited, a company incorporated in England and Wales.

The ultimate parent company and ultimate controlling party is CK Asset Holdings Limited, a company registered in the Cayman Islands and registered in Hong Kong with its shares listed on the Main Board of the Hong Kong Stock Exchange.

Spirit Pubs Debenture Holdings Limited is the smallest group which includes the results of the company and for which group financial statements are prepared. Copies of its group financial statements are available from Westgate Brewery, Bury St Edmunds, Suffolk, IP33 1QT.

CK Asset Holdings Limited is the largest group which includes the results of the company and for which group financial statements are prepared. Copies of its group financial statements are available from 7th Floor, Cheung Kong Center, 2 Queen's Road Central, Hong Kong.