

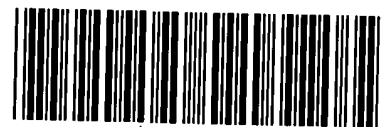
REACH BELVEDERE LIMITED

(FORMERLY ISIS REACH BELVEDERE (GP) LIMITED)

Report and Unaudited Financial Statements  
28 February 2017

Registered Number: 5050814

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COMPANIES HOUSE

**Reach Belvedere Limited** (formerly Isis Reach Belvedere (GP) Limited)

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Registered No. 5050814

**DIRECTORS**

A Clarke	Resigned 25 July 2016
S Clarke	Appointed 11 July 2016
R Burnley	Appointed 7 November 2016
A Russo	

**SECRETARY**

A Simpson

**REGISTERED OFFICE**

ASDA House  
Southbank  
Great Wilson Street  
Leeds  
LS11 5AD

**BANKERS**

Royal Bank of Scotland Plc  
PO Box 39952  
2 1/2 Devonshire Square  
London  
EC2M 4XJ

# Reach Belvedere Limited (formerly Isis Reach Belvedere (GP) Limited)

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Registered No. 5050814

## STRATEGIC REPORT

The directors present their Strategic Report for the year ended 28 February 2017.

### **PRINCIPAL ACTIVITIES, BUSINESS REVIEW AND FUTURE DEVELOPMENTS**

Reach Belvedere Limited ("the Company") ceased to trade in 2014 and has been dormant throughout 2015 and 2016. The Company is not expected to trade in the foreseeable future.

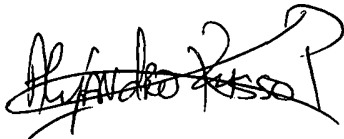
Due to the nature of the business, there are no material risks or uncertainties which require disclosure and key performance indicators are not applicable.

### **RESULTS AND DIVIDENDS**

The company's profit for the financial period, after taxation, amounted to £nil (2016: nil).

No dividends were paid in the year (2016: £nil).

On behalf of the board

A handwritten signature in black ink, appearing to read 'A Russo', with a large, stylized flourish extending from the end of the signature.

A Russo  
Director  
31 August 2017

## Reach Belvedere Limited (formerly Isis Reach Belvedere (GP) Limited)

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Registered No. 5050814

### DIRECTORS' REPORT

The directors present their report and the unaudited financial statements for the year ended 28 February 2017.

#### CHANGE OF COMPANY NAME

On 21 March 2016 the Company changed its name from Isis Reach Belvedere (GP) Limited to Reach Belvedere Limited.

#### FUTURE DEVELOPMENTS

The company's future developments are detailed in the Strategic Report on page 2.

#### GOING CONCERN

The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

#### DIVIDENDS

Dividends paid are detailed in the Strategic Report on page 2.

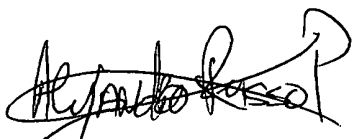
#### DIRECTORS' LIABILITIES

The company has granted an indemnity to each of its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity remains in force as at the date of approving the Directors' Report.

The insurance is controlled and paid centrally by the ultimate parent company, however a proportion of this insurance is paid by ASDA Group Limited (the "Group").

For a list of directors who held office during the year please refer to the beginning of these financial statements.

On behalf of the board



A Russo  
Director  
31 August 2017

## DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for the Strategic Report, the Directors' Report and the Financial Statements in accordance with applicable laws 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), including Financial Reporting Standard 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 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 then apply them consistently;
- make judgments 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 company's transactions and 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.

Reach Belvedere Limited (formerly Isis Reach Belvedere (GP) Limited)

BALANCE SHEET  
as at 28 February 2017

Registered No. 5050814

		28 February 2017	29 February 2016
	Notes	£	£
<b>CURRENT ASSETS</b>			
Trade and other receivables	3	10,000	10,000
Cash and cash equivalents		1	1
<b>TOTAL ASSETS</b>		<u>10,001</u>	<u>10,001</u>
<b>EQUITY ATTRIBUTABLE TO SHAREHOLDERS</b>			
Called up share capital	4	1	1
Retained earnings	5	10,000	10,000
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>10,001</u>	<u>10,001</u>

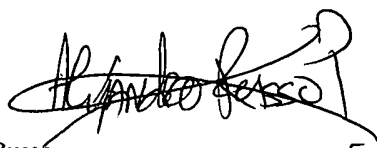
The Company did not trade during the financial year.

For the year ending 28 February 2017, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

In approving these financial statements as directors of the Company we hereby confirm:

- that the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- that we acknowledge our responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors and signed on its behalf by:



A Russo  
Director  
31 August 2017

NOTES TO THE ACCOUNTS

as at 28 February 2017

1. ACCOUNTING POLICIES

*Authorisation of financial statements and statement of compliance with FRS 101*

The financial statements of Reach Belvedere Limited (the "Company") for the year ended 28 February 2017 were authorised for issue by the board of directors on 31 August 2017 and the balance sheet was signed on behalf of the directors by A Russo. The company is incorporated and domiciled in England under the Companies Act 2006 (registration number 5050814).

These financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with historical cost convention, the Companies Act 2006 and applicable accounting standards.

The Company's financial statements are presented in Sterling and all values are rounded to the nearest pound (£) except when otherwise indicated. The presentational currency is also the Company functional currency.

The accounting policies below have, unless otherwise stated, been applied consistently to all periods presented in these Company financial statements.

*Basis of preparation*

The financial statements are prepared on the going concern basis as there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the Company to continue as a going concern.

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- The requirements of IFRS 7 'Financial Instruments: Disclosures';
- The requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
  - i. Paragraph 79(a)(iv) of IAS 1;
- The requirements of paragraphs 10(d), 10(f), 16, 38A-D, 40A-D, 111 and 134-136 of IAS 1 'Presentation of Financial Statements';
- The requirements of IAS 7 'Statement of Cash Flows';
- The requirements of paragraphs 30 and 31 of IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors';
- The requirements of paragraphs 17 and 18A of IAS 24 'Related Party Disclosures'; and
- The requirements in IAS 24 'Related Party Disclosures' to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

Where applicable, equivalent disclosures are included in the consolidated financial statements of ASDA Group Limited, in which the Company is consolidated.

NOTES TO THE ACCOUNTS

as at 28 February 2017

**1. ACCOUNTING POLICIES (CONTINUED)**

***Trade and other receivables***

Intercompany receivables are non-interest bearing, unsecured and have no fixed repayment date.

Receivables and payables are offset and the net amount reported in the balance sheet only when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously.

***Taxation***

Taxation comprises current and deferred tax. Tax is recognised in the income statement except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

- provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold; and
- deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. DIRECTORS' REMUNERATION**

The directors did not receive any remuneration for their qualifying services as statutory directors of the company during the period (2016: £nil). The directors provided qualifying services to other group companies and their remuneration is paid and disclosed in the financial statements of ASDA Stores Limited.

Other than directors, the company does not have any employees (2016: nil).

The directors have not required an audit of these financial statements. Hence, the company's audit costs were £nil for the year (2016: £250).



Reach Belvedere Limited (formerly Isis Reach Belvedere (GP) Limited)

NOTES TO THE ACCOUNTS

as at 28 February 2017

3. **TRADE AND OTHER RECEIVABLES**

	<i>28 February 2017 £</i>	<i>29 February 2016 £</i>
Intercompany receivables	10,000	10,000

4. **SHARE CAPITAL**

<i>At 29 February 2016 and 28 February 2017</i>	<i>Number</i>	<i>£</i>
<b>Alloted, called up and fully paid</b>		
Ordinary shares of £1 each	1	1

5. **RESERVES**

	<i>Retained earnings £</i>
At 1 March 2016	10,000
Profit for the year	-
At 28 February 2017	10,000

6. **RELATED PARTIES**

As a wholly owned subsidiary, the Company has taken advantage of the exemption in paragraph 8(k) of FRS 101 not to disclose transactions with fellow wholly owned subsidiaries of the Broadstreet Great Wilson Europe Limited group.

7. **PARENT UNDERTAKING AND CONTROLLING PARTY**

The immediate parent undertaking is McLagan Investments Limited, a company incorporated in England and Wales.

The smallest group at which consolidated financial statements are prepared is ASDA Group Limited. Copies of these financial statements are available from ASDA House, Southbank, Great Wilson Street, Leeds, LS11 5AD.

In the directors' opinion, the ultimate parent undertaking and controlling party is Wal-Mart Stores, Inc. which is incorporated in the USA. Copies of its consolidated financial statements, which include this company, can be obtained from the Company Secretary, Wal-Mart Stores, Inc., Corporate Offices, 702 SW 8<sup>th</sup> Street, Bentonville, AR72716, USA.