

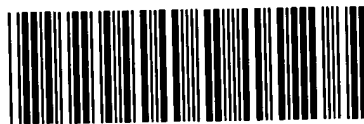
# Life Coffee Cafes Limited

Annual Report and Financial Statements

for the Year Ended 28 February 2019

Registered Number : 05284755

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## **Life Coffee Cafes Limited**

### **Contents**

Company Information	1
Directors' Report	2 to 3
Statement of Directors' Responsibilities	4
Independent Auditor's Report	5 to 7
Income Statement	8
Balance Sheet	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 to 17

## **Life Coffee Cafes Limited**

### **Company Information**

<b>Directors</b>	S Highfield D Paul K Seljeflot
<b>Company secretary</b>	R Fairhurst
<b>Registered office</b>	Costa House Houghton Hall Business Park Porz Avenue Dunstable Bedfordshire LU5 5YG
<b>Registered number:</b>	05284755
<b>Statutory auditor</b>	Deloitte LLP 1 New Street Square London United Kingdom

## **Life Coffee Cafes Limited**

### **Directors' Report for the Year Ended 28 February 2019**

The directors present their report and the audited financial statements for the year ended 28 February 2019.

This report has been prepared in accordance with the special provisions of section 381 of the Companies Act 2006 relating to small companies. The directors have taken exemption under this regime not to include a strategic report.

#### **Directors of the company**

The directors, who held office during the year and up to the date of this report (unless expressly stated) were as follows:

J Attwood (resigned 28 September 2018)

S Highfield

D Paul

K Seljeflot

#### **Principal activity**

The Company does not trade, but earns interest on balances due from other Costa Group companies. The Company is well placed to look at strategic opportunities by capitalising on Coca-Cola's strength and market expertise.

#### **Dividends**

The directors do not recommend a final dividend payment be made in respect of the financial period ended 28 February 2019 (2018 £nil).

#### **Price risk, credit risk, liquidity risk and cash flow risk**

##### **Price risk**

Price risk is the risk that the movement in the price of key materials will adversely affect the profitability of the business. The Company has no major exposure to price risk.

##### **Credit risk**

Credit risk is the risk that one party to a financial instrument will cause a financial loss of the other party by failing to discharge an obligation. The Company's policies are aimed at minimizing such losses and require that deferred terms are only granted to customers who demonstrate an appropriate payment history and satisfy credit worthiness procedures.

##### **Liquidity risk**

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company aims to mitigate liquidity risk by managing cash generation by its operations.

##### **Cashflow risk**

Cash flow risk is the risk of exposure to variability in cashflows that is attributable to a particular risk associated with a recognised asset or liability. The Company mitigates cashflow risk through various measures including regularly updating business plans, conducting market research, tighter debt control and conducting cashflow analysis and forecasts.

#### **Events after the balance sheet date**

There have been no events after the reporting date which requires adjustment or further disclosure in the financial statements.

## **Life Coffee Cafes Limited**

### **Directors' Report for the Year Ended 28 February 2019 (continued)**

#### **Acquisition of Costa**

On 3 January 2019 European Refreshments, a wholly owned subsidiary of The Coca-Cola Company, acquired the Costa Group, which includes this Company, from Whitbread PLC.

#### **Going concern**

The financial position of the Company is set out in these financial statements. The Company has considerable financial resources and, as a consequence, the directors believe that the company is well placed to manage its business risks.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Directors' liabilities**

A qualifying indemnity provision (as defined in section 236(1) of the Companies Act 2006) is in force for the benefit of the directors for the year ended 28 February 2019 and remains in place at the date of this report.

#### **Disclosure of information to the auditors**

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the director has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given, and should be interpreted, in accordance with the provisions of Section 418 of the Companies Act 2006.

Following the change in ownership of the Company, Deloitte LLP will resign as auditor following the issuance of the Annual report and Financial Statements.

#### **Appointment of auditor**

Ernst & Young will be proposed for appointment in accordance with section 485 of the Companies Act 2006.

Approved by the Board on 6 November 2019 and signed on its behalf by:

  
.....  
S Highfield  
Director

## **Life Coffee Cafes Limited**

### **Statement of Directors' Responsibilities**

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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). 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 of 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 apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; 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.

## **Life Coffee Cafes Limited**

### **Independent Auditor's Report**

#### **Report on the audit of the financial statements**

##### **Opinion**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 28 February 2019 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 101 "Reduced Disclosure Framework"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements of Life Coffee Cafes Limited (the 'Company'), which comprise:

- the Income Statement;
- the Balance Sheet;
- the Statement of Changes in Equity;
- the related notes 1 to 12 including the Accounting Policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice), in accordance with the provisions applicable to companies subject to the small companies regime.

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Conclusion relating to going concern**

We are required by ISA's (UK) to report in respect of the following matters where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to adopt the going concern basis of accounting for a period of at least twelve months from the date when financial statements are authorised for issue.

We have nothing to report in respect of these matters.

## **Life Coffee Cafes Limited**

### **Independent Auditor's Report (continued)**

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

#### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page 4, the directors are for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Report on other legal and regulatory requirements**

##### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.



## Life Coffee Cafes Limited

### Independent Auditor's Report (continued)

#### 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### Use of our report

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 auditor's 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.



Lucy Openshaw (Senior statutory auditor)  
For and on behalf of Deloitte LLP, Statutory Auditor  
London

Date: 6/11/2019

# Life Coffee Cafes Limited

## Income Statement for the Year Ended 28 February 2019

	Note	Year ended 28 February 2019 £ 000	Year ended 1 March 2018 £ 000
Revenue		-	-
<b>Operating profit/(loss)</b>		-	-
Finance revenue	4	149	166
Finance costs	5	(1)	-
		<u>148</u>	<u>166</u>
<b>Profit before tax</b>		<b>148</b>	<b>166</b>
Tax income / (expense)	8	(28)	(32)
<b>Profit for the year</b>		<b><u>120</u></b>	<b><u>134</u></b>

The above results were derived from discontinued operations.

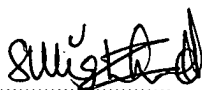
There are no items to be included in the Statement of Comprehensive Income and accordingly a separate Statement of Comprehensive Income has not been presented.

# Life Coffee Cafes Limited

## Balance Sheet as at 28 February 2019

	Note	28 February 2019 £ 000	01 March 2018 £ 000
<b>Assets</b>			
<b>Current assets</b>			
Trade and other receivables	9	4,916	4,777
<b>Total assets</b>		<u>4,916</u>	<u>4,777</u>
<b>Current liabilities</b>			
Trade and other payables		(23)	-
Income tax liability	8	(28)	(32)
		<u>(51)</u>	<u>(32)</u>
<b>Net assets</b>		<u>4,865</u>	<u>4,745</u>
<b>Equity</b>			
Profit and loss account		4,865	4,745
<b>Total equity</b>		<u>4,865</u>	<u>4,745</u>

Approved by the Board on 6 November 2019 and signed on its behalf by:

  
 .....  
 S Highfield  
 Director  
 Company number: 05284755

# Life Coffee Cafes Limited

## Statement of Changes in Equity for the Year Ended 28 February 2019

	Retained earnings £ 000	Total £ 000
At 3 March 2017	4,611	4,611
Profit for the period	<u>134</u>	<u>134</u>
Total comprehensive income	<u>134</u>	<u>134</u>
At 1 March 2018	<u><u>4,745</u></u>	<u><u>4,745</u></u>

	Retained earnings £ 000	Total £ 000
At 2 March 2018	4,745	4,745
Profit for the period	<u>120</u>	<u>120</u>
Total comprehensive income	<u>120</u>	<u>120</u>
At 28 February 2019	<u><u>4,865</u></u>	<u><u>4,865</u></u>

The notes on pages 11 to 17 form an integral part of these financial statements.

## **Life Coffee Cafes Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2019**

#### **1 General information**

The Company is a private company limited by share capital incorporated in the United Kingdom under the Companies Act 2006 and registered in England and Wales.

The address of its registered office is:

Costa House  
Houghton Hall Business Park  
Porz Avenue  
Dunstable  
Bedfordshire  
LU5 5YG

These financial statements were authorised for issue by the Board on 6 November 2019.

#### **2 Accounting policies**

##### **Summary of significant accounting policies**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention, in accordance with applicable accounting standards and are presented in pounds sterling. The functional currency is also pounds sterling.

The Company meets the definition of a qualifying entity under FRS 100 'Application of Financial Reporting Requirements' as issued by the Financial Reporting Council (FRC). The financial statements have therefore been prepared in accordance with FRS 101.

These financial statements are separate financial statements. The Company is exempt from the preparation of consolidated financial statements, because it is included in the group accounts of Costa Limited. The group accounts of Costa Limited are available to the public and can be obtained from Companies House.

The financial year represents 52 weeks to 28 February 2019 (prior financial year: 52 weeks to 1 March 2018).

##### **Summary of disclosure exemptions**

As permitted by FRS 101, the Company has taken advantage of the disclosure exemptions available under that standard in relation to share-based payments, non-current assets held for sale, financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective, impairment of assets and related party transactions. Where required, equivalent disclosures are given in the consolidated financial statements of Costa Limited.

## **Life Coffee Cafes Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2019 (continued)**

#### **2 Accounting policies (continued)**

##### **Going concern**

The financial position of the Company is set out in these financial statements. The Company has considerable financial resources and, as a consequence, the directors believe that the company is well placed to manage its business risks.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **Changes in accounting policy**

##### **New standards, interpretations and amendments effective**

The following have been applied for the first time from 2 March 2018 and have had an effect on the financial statements:

##### ***IFRS 15 Revenue from Contracts with Customers***

IFRS 15 supersedes IAS 11 Construction Contracts, IAS 18 Revenue and related Interpretations and it applies, with limited exceptions, to all revenue arising from contracts with its customers. IFRS 15 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

IFRS 15 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

The Company has assessed there is no impact on the financial statements.

##### ***IFRS 9 Financial Instruments***

IFRS 9 Financial Instruments replaces IAS 39 Financial Instruments: Recognition and Measurement for annual periods beginning on or after 1 January 2018, bringing together all three aspects of the accounting for financial instruments: classification and measurement; impairment; and hedge accounting.

The Company applied the modified retrospective method of adoption of IFRS 9 Financial Instruments from 2 March 2018, which had no impact on retained earnings, or the values of assets and liabilities in these financial statements.

None of the other standards, interpretations and amendments effective for the first time from 2 March 2018 have had a material effect on the financial statements.

##### **Finance revenue**

Interest income is recognised as the interest accrues, using the effective interest method.

##### **Income tax**

The income tax charge represents both the income tax payable, based on profit for the year and deferred income tax.

## **Life Coffee Cafes Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2019 (continued)**

#### **2 Accounting policies (continued)**

Income tax is charged or credited to other comprehensive income if it relates to items that are charged or credited to other comprehensive income. Similarly, income tax is charged or credited directly to equity if it relates to items that are charged or credited directly to equity. Otherwise, income tax is recognised in the income statement.

Deferred income tax is recognised in full, using the liability method, in respect of temporary differences between the tax base of the Company's assets and liabilities and their carrying amounts that have originated but have not been reversed by the balance sheet date. No deferred tax is recognised if the temporary difference arises from goodwill, or the initial recognition of an asset or liability, in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss. Deferred income tax is recognised in respect of taxable temporary differences associated with investments in associates and interests in joint ventures, except where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred income tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences can be utilised. The carrying amount of deferred income tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all, or part of, the deferred income tax asset to be utilised.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates that have been enacted or substantively enacted at the balance sheet date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

## **Life Coffee Cafes Limited**

### **Notes to the Financial Statements for the Year Ended 28 February 2019 (continued)**

#### **2 Accounting policies (continued)**

##### **Financial instruments**

###### **Initial recognition**

Financial assets and financial liabilities comprise all assets and liabilities reflected in the balance sheet, excluding tangible assets, investment properties, intangible assets, deferred tax assets, prepayments, deferred tax liabilities and employee benefits plan.

The Company recognises financial assets and financial liabilities in the statement of financial position when, and only when, the Company becomes party to the contractual provisions of the financial instrument.

Financial assets are initially recognised at fair value. Financial liabilities are initially recognised at fair value, representing the proceeds received net of premiums, discounts and transaction costs that are directly attributable to the financial liability.

All regular way purchases and sales of financial assets and financial liabilities classified as fair value through profit or loss ("FVTPL") are recognised on the trade date, i.e. the date on which the Company commits to purchase or sell the financial assets or financial liabilities. All regular way purchases and sales of other financial assets and financial liabilities are recognised on the settlement date, i.e. the date on which the asset or liability is received from or delivered to the counterparty. Regular way purchases or sales are purchases or sales of financial assets that require delivery within the time frame generally established by regulation or convention in the market place.

Subsequent to initial measurement, financial assets and financial liabilities are measured at either amortised cost or fair value.

###### **Classification and measurement**

Financial instruments are classified at inception into one of the following categories, which then determine the subsequent measurement methodology:-

Financial assets are classified into one of the following three categories:-

- financial assets at amortised cost;
- financial assets at fair value through other comprehensive income (FVTOCI); or
- financial assets at fair value through the profit or loss (FVTPL).

Financial liabilities are classified into one of the following two categories:-

- financial liabilities at amortised cost; or
- financial liabilities at fair value through the profit or loss (FVTPL).

The classification and the basis for measurement are subject to the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets, as detailed below:-

###### **Financial liabilities at amortised cost**

All financial liabilities, other than those classified as financial liabilities at FVTPL, are measured at amortised cost using the effective interest rate method.

###### **Financial liabilities at fair value through the profit or loss**

Financial liabilities not measured at amortised cost are classified and measured at FVTPL.



## Life Coffee Cafes Limited

### Notes to the Financial Statements for the Year Ended 28 February 2019 (continued)

#### 3 Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported as assets and liabilities at the balance sheet date and the amounts reported as revenues and expenses during the year. However, the nature of estimation means that the actual outcomes could differ from those estimates. In the process of applying the Group's accounting policies, the Directors have considered whether there are any such sources of estimation or critical accounting judgements in forming the financial statements and do not consider there to be any for the purposes of disclosure.

#### 4 Finance revenue

	2019 £ 000	2018 £ 000
Interest received from group undertakings	<u>149</u>	<u>166</u>

Following the acquisition of the Costa Group by The Coca-Cola Company on 3 January 2019, finance costs have not been charged on loans with group undertakings from this date to 28 February 2019.

#### 5 Finance costs

	2019 £ 000	2018 £ 000
Other finance costs	<u>1</u>	<u>-</u>

#### 6 Staff costs

The Company has no employees (2018: no employees) other than the directors, who did not receive any remuneration (2018: £Nil). All fees paid to directors as remuneration are borne by Costa Ltd (2018: a former parent company, Whitbread Group PLC) and it is not practical to allocate the amount for services in respect of this Company.

#### 7 Auditor's remuneration

Audit fees for the audit of the financial statements for the year of £1,000 were borne by Costa Limited (2018: £1,000 were paid by the former parent company, Whitbread Group PLC). Information about the total audit fees paid by the Group can be found in Costa Limited Annual Report and Accounts for the year ended 28 February 2019.

# Life Coffee Cafes Limited

## Notes to the Financial Statements for the Year Ended 28 February 2019 (continued)

### 8 Taxation

Tax charged/(credited) in the income statement

	Year ended 28 February 2019 £ 000	Year ended 1 March 2018 £ 000
<b>Current income tax</b>		
UK corporation tax on profits for the period	28	32

The tax on profit before tax for the period is the same as the standard rate of corporation tax in the UK (2018 - the same as the standard rate of corporation tax in the UK) of 19% (2018 - 19.08%).

The differences are reconciled below:

#### Factors affecting the tax charge for the year:

There were no factors affecting the tax charge for the year which has been calculated on the profits before tax at the standard rate of corporation tax in the UK of 19% (2018: 19.08%)

#### Factors that may affect future tax charges:

The Finance Act 2016 reduced the main rate of UK corporation tax to 17% from 1 April 2020. The effect of the new rate was included in the financial statements in 2016/17. The rate change will also impact the amount of future cash tax payments to be made by the Company.

The corporation tax balance is a liability of £28,000 (2018: £32,000).

### 9 Trade and other receivables

	28 February 2019 £ 000	1 March 2018 £ 000
Amounts owed by group undertakings	4,917	4,777
Prepayments and accrued income	(1)	-
Total debtors	4,916	4,777

Amounts receivable from related parties are repayable on demand and carry an average quarterly interest rate based upon the group funding, however following the acquisition of the Costa Group by The Coca-Cola Company on 3 January 2019, finance costs have not been accrued on loans with group undertakings from this date to 28 February 2019.

### 10 Share capital

Allotted, called up and fully paid shares

## Life Coffee Cafes Limited

### Notes to the Financial Statements for the Year Ended 28 February 2019 (continued)

#### 10 Share capital (continued)

	28 February 2019		1 March 2018	
	No.	£	No.	£
100 Ordinary shares of £1 each	100	100	100	100

The shares carry full voting, dividend and capital distribution rights.

#### 11 Related party transactions

The Company is a wholly-owned subsidiary of The Coca-Cola Company (2018: Whitbread PLC), the ultimate controlling entity, and has taken advantage of the right to take exemption given in Financial Reporting Standard 101 (8(k)) not to disclose transactions with other group companies, due to Costa Ltd having publically available financial statements.

#### 12 Parent and ultimate parent undertaking

The Company's immediate parent is Costa Limited.

The ultimate parent is The Coca-Cola Company, Atlanta, Georgia, United States of America.

The smallest and largest parent preparing consolidated financial statements is Costa Limited. These financial statements are available upon request from Companies House.