

Registered number: 05992529

RITMEESTER CIGARS UK LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015



RITMEESTER CIGARS UK LIMITED

COMPANY INFORMATION

DIRECTORS	L Weddell (resigned 31 May 2016) M Pala (appointed 31 May 2016)
REGISTERED NUMBER	05992529
REGISTERED OFFICE	Units B & C 3 Wakefield Road Richmond TW10 6SD
INDEPENDENT AUDITORS	James Cowper Kreston Chartered Accountants 3 Wesley Gate Queen's Road Reading Berkshire RG1 4AP

RITMEESTER CIGARS UK LIMITED

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RITMEESTER CIGARS UK LIMITED

STRATEGIC REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

BUSINESS REVIEW

The results of the period and financial position of the company are as shown in the annexed financial statements.

Turnover, margin and net profit are the main measures used to monitor the performance of the company.

PRINCIPAL RISKS AND UNCERTAINTIES

The company uses various financial instruments including cash and items such as trade debtors and trade creditors that arise directly from its operations. The main purpose of these financial instruments is to raise finance for the company's operations.

The existence of these financial instruments exposes the company to a number of financial risks which are described in more detail below.

The main risks from the company's financial statements are interest rate risk and credit risk.

Credit Risk

Investments of cash surpluses are made through banks and companies which must fulfill credit rating criteria approved by the director.

Interest Rate Risk

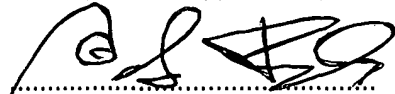
The company has interest bearing assets. Interest bearing assets include only cash balances that earn interest at a market rate.

FUTURE DEVELOPMENTS

There have been no significant events effecting the company since the year end.

This report was approved by the board on

and signed on its behalf.



M Pala
Director

AUG 9, 2016

RITMEESTER CIGARS UK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015

The directors present their report and the financial statements for the year ended 31 December 2015.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of distributing cigars.

RESULTS

The loss for the year, after taxation, amounted to £687,203 (2014 - loss £374,623).

DIRECTOR

The director who served during the year was:

L Weddell (resigned 31 May 2016)

Directors appointed after the year end:

M Pala (appointed 31 May 2016)

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Strategic Report, the Directors' 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 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 directors must not approve the financial statements unless 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 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 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.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director 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.

POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year end.

RITMEESTER CIGARS UK LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

AUDITORS

The auditors, James Cowper Kreston, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on

and signed on its behalf.

A handwritten signature in black ink, appearing to be 'M Pala', written over a dotted line.

M Pala
Director

AUG 9, 2016

RITMEESTER CIGARS UK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RITMEESTER CIGARS UK LIMITED

We have audited the financial statements of Ritmeester Cigars UK Limited for the year ended 31 December 2015, set out on pages 6 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement, the directors are 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

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 31 December 2015 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 Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

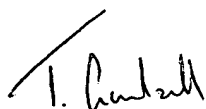
RITMEESTER CIGARS UK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RITMEESTER CIGARS UK 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mr Terry Goodsell FCA (Senior Statutory Auditor)

for and on behalf of
James Cowper Kreston

Chartered Accountants

3 Wesley Gate
Queen's Road
Reading
Berkshire
RG1 4AP

Date:

30 August 2016

RITMEESTER CIGARS UK LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2015

	Note	2015 £	As restated 2014 £
Turnover	3	10,084,406	9,901,272
Cost of sales		<u>(9,176,122)</u>	<u>(8,730,193)</u>
Gross profit		908,284	1,171,079
Distribution costs		(144,090)	(146,843)
Administrative expenses		<u>(1,383,161)</u>	<u>(1,382,125)</u>
Operating loss		(618,967)	(357,889)
Interest payable and similar charges	6	<u>(67,636)</u>	<u>(41,706)</u>
Loss on ordinary activities before taxation		(686,603)	(399,595)
Taxation on loss on ordinary activities	7	<u>(600)</u>	<u>24,972</u>
Loss for the financial year		(687,203)	(374,623)
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u><u>(687,203)</u></u>	<u><u>(374,623)</u></u>

The notes on pages 10 to 19 form part of these financial statements.

RITMEESTER CIGARS UK LIMITED
REGISTERED NUMBER:05992529

BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	2015 £	As restated 2014 £
Fixed assets			
Tangible assets	8	34,713	46,823
		<u>34,713</u>	<u>46,823</u>
Current assets			
Stocks	9	765,969	1,037,679
Debtors: Amounts falling due within one year	10	2,754,354	2,531,579
Cash at bank and in hand	11	402,901	239,784
		<u>3,923,224</u>	<u>3,809,042</u>
Creditors: Amounts falling due within one year	12	(3,650,333)	(2,861,058)
Net current assets		<u>272,891</u>	<u>947,984</u>
Total assets less current liabilities		<u>307,604</u>	<u>994,807</u>
Net assets		<u><u>307,604</u></u>	<u><u>994,807</u></u>
Capital and reserves			
Called up share capital	13	100,000	100,000
Profit and loss account		207,604	894,807
		<u><u>307,604</u></u>	<u><u>994,807</u></u>

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



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M Pala
 Director

AUG 9, 2016

The notes on pages 10 to 19 form part of these financial statements.

RITMEESTER CIGARS UK LIMITED

**STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2015**

	Share capital £	Retained earnings £	Total equity £
At 1 January 2015 (as previously stated)	100,000	989,410	1,089,410
Prior year adjustment (see note 14)	-	(94,603)	(94,603)
At 1 January 2015 (as restated)	100,000	894,807	994,807
Loss for the year	-	(687,203)	(687,203)
At 31 December 2015	100,000	207,604	307,604

**STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2014**

	Share capital £	Restated retained earnings £	Total equity £
At 1 January 2014	100,000	1,269,430	1,369,430
Loss for the year	-	(374,623)	(374,623)
At 31 December 2014	100,000	894,807	994,807

The notes on pages 10 to 19 form part of these financial statements.

RITMEESTER CIGARS UK LIMITED

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015 £	2014 £
Cash flows from operating activities		
Loss for the financial year	(687,203)	(374,623)
Adjustments for:		
Depreciation	19,487	31,265
(Increase)/decrease in stocks	271,710	(345,126)
Interest paid	67,636	41,706
Taxation	-	(24,000)
(Increase)/decrease in debtors	(222,776)	46,325
Increase/(decrease) in creditors	37,094	211,773
Increase/(decrease) in amounts owed to groups	752,181	315,056
Net cash generated from operating activities	<u>238,129</u>	<u>(97,624)</u>
Cash flows from investing activities		
Purchase of tangible fixed assets	(7,376)	(43,655)
Net cash from investing activities	<u>(7,376)</u>	<u>(43,655)</u>
Cash flows from financing activities		
Interest paid	(67,636)	(41,706)
Net cash used in financing activities	<u>(67,636)</u>	<u>(41,706)</u>
Net increase / (decrease) in cash and cash equivalents	<u>163,117</u>	<u>(182,985)</u>
Cash and cash equivalents at beginning of year	239,784	422,769
Cash and cash equivalents at the end of year	<u>402,901</u>	<u>239,784</u>
Cash at bank and in hand	<u>402,901</u>	<u>239,784</u>

RITMEESTER CIGARS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

Information on the impact first-time adoption of FRS 102 is given in note 17.

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 2).

The following principal accounting policies have been applied:

1.1 GOING CONCERN

The company is reliant on the group for ongoing revenue generation. The ultimate parent company has agreed to provide any necessary financial support to ensure that the company will be able to meet its liabilities as and when they fall due for a period of at least 12 months from the date of approval of the financial statements.

On this basis the director has prepared the financial statements on the going concern basis.

1.2 TURNOVER

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction;
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

RITMEESTER CIGARS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following bases:

Fixtures & fittings	-	10% straight line
Computer equipment	-	33% straight line
Improvements to leasehold property	-	20% straight line

1.4 OPERATING LEASES

Rentals paid under operating leases are charged to the profit or loss on a straight line basis over the period of the lease.

1.5 STOCKS

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Costs include all direct costs.

1.6 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

RITMEESTER CIGARS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.7 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

1.8 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.9 FOREIGN CURRENCY TRANSLATION

The company's functional and presentational currency is GBP.

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Profit and Loss Account within 'other operating income'.

1.10 PENSIONS

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the Income statement when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

RITMEESTER CIGARS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES (continued)

1.11 TAXATION

Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

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

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Tangible fixed assets

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. Residual value assessments consider issues such as the remaining life of the asset and projected disposal values.

Taxation

The company establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities. The amount of such provisions is based on various factors, such as experience with previous tax submissions. Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

3. TURNOVER

The whole of the turnover is attributable to distributing cigars. All turnover arose within the United Kingdom.

RITMEESTER CIGARS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

4. OPERATING LOSS

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

	2015 £	2014 £
Depreciation of tangible fixed assets	19,486	31,264
Fees payable to the company's auditor for the audit of the company's annual accounts	9,440	8,500
	<u> </u>	<u> </u>

During the year, no director received any emoluments (2014 - £NIL).

5. EMPLOYEES

Staff costs were as follows:

	2015 £	2014 £
Wages and salaries	405,992	383,750
Social security costs	59,655	59,724
	<u> </u>	<u> </u>
	<u>465,647</u>	<u>443,474</u>

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

	2015 No.	2014 No.
Administration	1	2
Sales	9	7
	<u> </u>	<u> </u>
	<u>10</u>	<u>9</u>

6. INTEREST PAYABLE AND SIMILAR CHARGES

	2015 £	2014 £
Interest charges	67,636	41,706
	<u> </u>	<u> </u>
	<u>67,636</u>	<u>41,706</u>

RITMEESTER CIGARS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

7. TAXATION

	2015 £	2014 £
Corporation tax		
Current tax on profits for the year	-	(24,972)
Adjustments in respect of previous periods	600	-
	<u>600</u>	<u>(24,972)</u>
Total current tax	<u>600</u>	<u>(24,972)</u>
Deferred tax		
Total deferred tax		
	<u>600</u>	<u>(24,972)</u>
Taxation on profit/(loss) on ordinary activities	<u>600</u>	<u>(24,972)</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is lower than (2014 - lower than) the standard rate of corporation tax in the UK of 20.25% (2014 - 21.49%). The differences are explained below:

	2015 £	2014 £
(Loss)/profit on ordinary activities before tax	<u>(686,603)</u>	<u>(399,595)</u>
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.25% (2014 - 21.49%)	<u>(139,013)</u>	<u>(85,885)</u>
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	6,607	7,425
Utilisation of tax losses	-	22,629
Adjustments to tax charge in respect of prior periods	600	(24,372)
Unrelieved tax losses carried forward	132,406	55,231
Total tax charge for the year	<u>600</u>	<u>(24,972)</u>

RITMEESTER CIGARS UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

8. TANGIBLE FIXED ASSETS

	Improvement to Leasehold Property £	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation				
At 1 January 2015	28,450	11,171	57,440	97,061
Additions	-	-	7,376	7,376
At 31 December 2015	<u>28,450</u>	<u>11,171</u>	<u>64,816</u>	<u>104,437</u>
Depreciation				
At 1 January 2015	13,757	2,338	34,143	50,238
Charge owned for the period	1,520	2,155	15,811	19,486
At 31 December 2015	<u>15,277</u>	<u>4,493</u>	<u>49,954</u>	<u>69,724</u>
At 31 December 2015	<u>13,173</u>	<u>6,678</u>	<u>14,862</u>	<u>34,713</u>
At 31 December 2014	<u>14,693</u>	<u>8,833</u>	<u>23,297</u>	<u>46,823</u>

9. STOCKS

	2015 £	2014 £
Finished goods and goods for resale	765,969	1,037,679
	<u>765,969</u>	<u>1,037,679</u>

10. DEBTORS

	2015 £	2014 £
Due within one year		
Trade debtors	2,582,162	2,438,472
Other debtors	172,192	93,107
	<u>2,754,354</u>	<u>2,531,579</u>

RITMEESTER CIGARS UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

11. CASH AND CASH EQUIVALENTS

	2015 £	2014 £
Cash at bank and in hand	402,901	239,784
	<u>402,901</u>	<u>239,784</u>

12. CREDITORS: Amounts falling due within one year

	2015 £	As restated 2014 £
Trade creditors	599,815	370,416
Amounts owed to group undertakings	1,866,715	1,114,534
Taxation and social security	923,616	1,053,050
Accruals and deferred income	260,187	323,058
	<u>3,650,333</u>	<u>2,861,058</u>

13. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
100 Ordinary shares of £1,000 each	<u>100,000</u>	<u>100,000</u>

14. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made to correctly reflect the accruals balance as at 31 December 2014. The amounts accrued mainly relate to additional social security and payroll taxes. The prior year adjustment has resulted in a reduction in net assets as at 31 December 2014 and reserves brought forward by £94,603.

RITMEESTER CIGARS UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

15. RELATED PARTY TRANSACTIONS

Control:

The control of the company lies with the members of the ultimate parent company.

Transactions and balances:

a) Names of transacting related parties:

Dannemann Cigarrenfabrik GmbH
Golien Ltd
Burger Soehne Trading AG
Burger Soehne Holding AG
Ritmeester BV

b) The relationship between the parties is that they are subject to common control.

c) Description of the transactions and the amounts involved:

	2015 £	2014 £
Stock purchases from Burger Soehne Trading AG	2,758,998	3,093,902
Administration purchases from Dannemann Cigarrenfabrik GmbH	-	824
Loan interest payable to Golien Ltd	-	7,243
Loan interest payable to Burger Soehne Holdings	66,125	30,608
Expenses from Dannemann Cigarrenfabrik GmbH	17,446	13,725
Administration purchases from Burger Soehne Trading AG	-	24,608
Administration purchases from Ritmeester BV	-	10,192
Administration purchases from Burger Soehne Holdings	9,607	-
	<u>2,852,176</u>	<u>3,181,102</u>

RITMEESTER CIGARS UK LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

16. CONTROLLING PARTY

The parent undertaking of this company is Burger Soehne Holding AG which is registered in Switzerland.

17. FIRST TIME ADOPTION OF FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.