

Registered Number: 07750271

BRITVIC ASSET COMPANY NO.3 LIMITED

Financial Statements for the 52 week period ended 28 September 2014
together with strategic report, directors' report and auditor's report

FRIDAY



A47GZ0HV

A15

15/05/2015

#209

COMPANIES HOUSE

BRITVIC ASSET COMPANY NO.3 LIMITED**REGISTERED COMPANY NUMBER**
07750271**STRATEGIC REPORT**

The directors present their strategic report for the 52 week period ended 28 September 2014.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company is to act as a limited partner of a Scottish Limited Partnership, Britvic Scottish Limited Partnership.

The profit for the 52 week period ended 28 September 2014 after taxation amounted to £5 (2013: £5).

FUTURE DEVELOPMENTS

There are no current plans which are expected to significantly change the activities and risks of the company

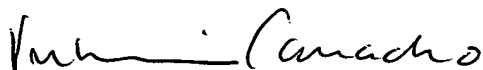
RESULTS AND DIVIDENDS

The directors do not recommend payment of a dividend (2013: nil).

PRINCIPAL RISKS AND UNCERTAINTIES

The board of the ultimate parent company, Britvic plc ("the board"), has a policy of continuous identification and review of key business risks and uncertainties. It oversees the development of processes to ensure that these risks are managed appropriately and operational management is delegated with the task of implementing these processes and reporting to the board on their outcomes. The board considers that the company is not subject to any significant risks and uncertainties as it does not trade.

By order of the board



V Lewis-Camacho
Secretary

Date: 26 March 2015

BRITVIC ASSET COMPANY NO.3 LIMITED**REGISTERED COMPANY NUMBER**
07750271**DIRECTORS' REPORT**

The directors present their annual report on the affairs of Britvic Asset Company No.3 Limited ('the company'), together with the financial statements and auditor's report, for the 52 week period ended 28 September 2014.

DIRECTORS

The following served as directors of the company during the period:

J M Gibney
A D Spreadbury
P S Litherland
A C Thomas (appointed 1 October 2013)

CHARITABLE AND POLITICAL CONTRIBUTIONS

The company made no contributions to charities or for political purposes (2013: nil)

DISCLOSURE OF INFORMATION TO THE AUDITOR

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing their report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he is obliged to take as a director in order to make himself aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

In accordance with section 485 of the Companies Act 2006, the directors will place a resolution before the annual general meeting to reappoint Ernst & Young LLP as auditor for the ensuing period.

LIABILITY INSURANCE FOR COMPANY OFFICERS

As permitted by section 234 of the Companies Act 2006, the company has maintained insurance cover for the directors against liabilities in relation to the company. Such qualifying third party indemnity provision remains in force at the date of approving the directors' report.

By order of the board



V Lewis-Camacho
Secretary

Date: 26 March 2015

BRITVIC ASSET COMPANY NO.3 LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES in relation to the financial statements

The directors are responsible for preparing the strategic report, 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 period. 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). 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.

BRITVIC ASSET COMPANY NO.3 LIMITED

INDEPENDENT AUDITOR'S REPORT to the members of Britvic Asset Company No.3 Limited

We have audited the financial statements of Britvic Asset Company No.3 Limited for the 52 week period ended 28 September 2014 which comprise the profit and loss account, the balance sheet and the related notes 1 to 12. 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 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the directors' responsibilities statement set out on page 3, 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 (APB'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 directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Financial Statements 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 THE FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 28 September 2014 and of its profit for the period 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 directors' report for the financial period for which the financial statements are prepared is consistent with the financial statements.

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.



Simon O'Neill (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Birmingham

Date: 31/3/2015

BRITVIC ASSET COMPANY NO.3 LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE 52 WEEK PERIOD ENDED 28 SEPTEMBER 2014

	Note	2014 £	2013 £
Investment income	4	5	5
Profit on ordinary activities before taxation		5	5
Tax on profit on ordinary activities	5	-	-
Profit for the period attributable to the members of the parent company		5	5

All activities relate to continuing operations.

There are no other recognised gains or losses other than as shown above.

BRITVIC ASSET COMPANY NO.3 LIMITED

BALANCE SHEET

AT 28 SEPTEMBER 2014

	Note	2014 £	2013 £
Fixed assets			
Investments	6	100	100
Current assets			
Debtors	7	105	105
Cash at bank and in hand		10	5
Creditors			
Amounts falling due within one year	8	(101)	(101)
Net current assets		14	9
Net assets		114	109
Capital and reserves			
Called up share capital	9, 10	100	100
Profit and Loss Account	10	14	9
Shareholders' funds		114	109

The financial statements were approved and authorised for issued on 26 March 2015.



 J M Gibney
 Director

BRITVIC ASSET COMPANY NO.3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 SEPTEMBER 2014

1. ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the period is set out below.

BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention. They have been drawn up to comply with applicable United Kingdom accounting standards.

GOING CONCERN

The directors are confident that it is appropriate for the going concern basis to be adopted in preparing the financial statements and is an appropriate basis for 12 months from the date of approval of the financial statements. At 28 September 2014, the balance sheet showed a net assets position.

CASH FLOW STATEMENT

In accordance with FRS1 'Cash Flow Statements' these financial statements do not include a cash flow statement as the company is a wholly owned subsidiary undertaking of a United Kingdom parent whose financial statements include a consolidated cash flow statement.

INVESTMENT INCOME

Investment income is recognised on an accruals basis.

TAX

The current tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date.

2. AUDITOR REMUNERATION

Auditor's remuneration of £3,500 (2013: £3,500) is borne by Britvic Soft Drinks Limited, another member of the Britvic plc group.

3. STAFF COSTS

The company has no direct employees for which it provides remuneration.

Directors' Remuneration

The services of the directors to the company do not occupy a significant amount of their time. As such they do not consider that they have received any remuneration for their incidental services to the company for the 52 week period ended 28 September 2014. The remuneration of these directors is shown in the accounts of other group companies.

4. INCOME FROM INVESTMENTS

	2014 £	2013 £
Partnership income	5	5

Partnership income is income from Britvic Scottish Limited Partnership.

BRITVIC ASSET COMPANY NO.3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 SEPTEMBER 2014

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2014 £	2013 £
Tax charge		
UK corporation tax at 22% (2013: 23.5%)		
Current period	-	-
Total current tax	-	-
Tax on profit on ordinary activities	-	-
Tax reconciliation	2014	2013
	%	%
UK corporation tax at average rate	22.0	23.5
Group relief received for nil payment	(22.0)	(23.5)
Effective current tax rate	-	-

The average UK standard rate of corporation tax for the period is 22% (2013: 23.5%).

Impact of rate change

The Finance Act 2013 enacted reductions in the main rate of UK corporation tax from 23% to 21% from 1 April 2014, with a further reduction to 20% from 1 April 2015. As the company does not hold a deferred tax position there is no impact in the current year.

6. FIXED ASSET INVESTMENT

	Shares in Group undertakings £	Total £
Cost & Carrying Value		
Investment in Britvic Scottish Limited Partnership	100	100
At the beginning and end of the period	100	100

During 2012, the company subscribed to 0.1% interest in Britvic Scottish Limited Partnership for £100 partnership capital; the contribution was funded by Britannia Soft Drinks Limited. Britvic Asset Company No.3 Limited has non-controlling interest in Britvic Scottish Limited Partnership and will receive an annual income of £5.

BRITVIC ASSET COMPANY NO.3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 SEPTEMBER 2014

7. DEBTORS

	2014 £	2013 £
Amounts due from group undertakings	105	105
	<hr/>	<hr/>

8. CREDITORS

	2014 £	2013 £
Amounts due to group undertakings	100	100
UK Corporation tax payable	1	1
	<hr/>	<hr/>
	101	101
	<hr/>	<hr/>

9. CALLED UP SHARE CAPITAL

	Number	£
At 28 September 2014		
Allotted and called up		
- Ordinary shares of £1 each	100	100
	<hr/>	<hr/>

10. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	Called up share capital £	Profit and Loss Account £
At 29 September 2013	100	9
Profit for the period	-	5
	<hr/>	<hr/>
At 28 September 2014	100	14
	<hr/>	<hr/>

BRITVIC ASSET COMPANY NO.3 LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 52 WEEK PERIOD ENDED 28 SEPTEMBER 2014

11. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption under FRS 8 'Related Party Disclosures' available to subsidiary undertakings not to disclose transactions with other group companies where the parties to the transactions are wholly owned, directly or indirectly, by the ultimate controlling entity of the group.

12. PARENT UNDERTAKING

The immediate parent undertaking of Britvic Asset Company No.3 Limited is Britannia Soft Drinks Limited, incorporated and registered in the United Kingdom.

The largest and smallest group of which the company is a member and for which group financial statements are prepared is Britvic plc, incorporated in the United Kingdom and registered in England and Wales.

Britvic plc is the ultimate parent undertaking of Britvic Asset Company No.3 Limited. The consolidated financial statements of Britvic plc are available to the public and may be obtained from Breakspear Park, Breakspear Way, Hemel Hempstead, Hertfordshire, HP2 4TZ.