

**Registered number: SC200229**

**RED STAR PUB COMPANY (WRH) LIMITED**

**UNAUDITED ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**COMPANIES HOUSE  
EDINBURGH**

**30 SEP 2019**

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# **RED STAR PUB COMPANY (WRH) LIMITED**

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## **RED STAR PUB COMPANY (WRH) LIMITED**

### **COMPANY INFORMATION**

<b>Directors</b>	D M Forde C J Moore L J W Mountstevens S M Paterson
<b>Registered number</b>	SC200229
<b>Registered office</b>	3-4 Broadway Park South Gyle Broadway Edinburgh EH12 9JZ United Kingdom

## **RED STAR PUB COMPANY (WRH) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018**

The directors present their annual report and the financial statements of Red Star Pub Company (WRH) Limited ("the company") for the year ended 31 December 2018. The company is a wholly owned subsidiary of Star Pubs & Bars Limited and the ultimate parent company at the year end was Heineken N.V. which heads up the largest company into which the results of the company are consolidated ("The Group").

#### **PRINCIPAL ACTIVITY**

The principal activity of the company is to act as an intermediate holding company.

#### **BUSINESS REVIEW, RESULTS AND DIVIDENDS**

The directors are satisfied with the company's performance during the year. The company's financial performance is presented in the Statement of Comprehensive Income on page 5. The profit after tax for the year was £8,000 (2017: profit of £6,000), attributable to intercompany interest on loans with other group undertakings. The increase is primarily attributable to a rise in net interest receivable due to an increase in interest rates on intercompany loans, partially offset by an increase in corporation tax payable. Given the simple nature of the business, no KPIs are used other than the figures in the Statement of Comprehensive Income itself. The directors do not recommend the payment of a dividend (2017: £nil).

#### **DIRECTORS**

The directors who served during the year and up to the date of approval of the report were:

D M Forde  
C J Moore  
L J W Mountstevens  
S M Paterson (appointed on 24 April 2019)  
R Sikorsky (resigned on 5 December 2018)  
D J Tannahill (appointed on 5 December 2018 and resigned on 24 April 2019)

#### **POLITICAL CONTRIBUTIONS AND CHARITABLE DONATIONS**

The company made no political contributions or charitable donations during the year (2017: £nil).

#### **FINANCIAL RISK MANAGEMENT POLICY**

The main risks associated with the company's financial assets and liabilities are set out below.

##### **Interest rate risk**

Interest rate risk refers to the risk that changes in market rates will impact on the performance of the company. The company benefits from the management of interest rate risk being undertaken at group level and therefore interest rate risk is monitored at a group level.

##### **Liquidity risk**

Liquidity risk refers to the risk that the company will not be able to meet its liabilities as they fall due. The company benefits from the management of liquidity risk being undertaken at a group level. It therefore primarily obtains any funding required from other group companies.

## **RED STAR PUB COMPANY (WRH) LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2018 (CONTINUED)**

#### **GOING CONCERN**

The financial position of the company is set out in the Statement of Financial Position on page 6 of the financial statements. The company has net current assets of £644,000 at 31 December 2018 (2017: £636,000). The company made a profit for the financial year of £8,000 (2017: £6,000) as set out in the Statement of Comprehensive Income on page 5.

A fellow group undertaking, Heineken International B.V., has confirmed to the directors its intention to provide sufficient financial assistance to enable the company to continue operations for the foreseeable future and for a period of at least 12 months from the date of approval of the financial statements of the company. Accordingly the directors continue to adopt the going concern basis in preparing the annual report and financial statements.

#### **FUTURE DEVELOPMENTS**

The company does not expect there to be any changes in its operations in the immediate future.

#### **QUALIFYING THIRD PARTY INDEMNITY PROVISIONS**

The company has made qualifying third party indemnity provisions for the benefit of its directors (which extend to the performance of any duties as a director of any associated company) and these remain in force at the date of this report.

#### **UK WITHDRAWAL FROM THE EU**

The UK electorate voted to leave the European Union ("EU") on 23 June 2016. The UK invoked Article 50 of the Lisbon Treaty on 29 March 2017, which triggered a two-year period, subject to extension, during which the UK government negotiated a withdrawal agreement with the EU.

The UK and other EU member states agreed to an extension of the two year period on 22 March 2019, to 22 May 2019, (if the UK Parliament approved the withdrawal agreement by 29 March 2019) or 12 April 2019 (if it did not). On 11 April 2019, the UK and the other EU member states agreed to a further extension to 31 October 2019 (or if the withdrawal agreement is ratified by both parties before this date, until the first day of the following month). The terms of the UK's withdrawal from the EU remain uncertain.

#### **SMALL COMPANIES EXEMPTION**

The directors have taken advantage of the small companies exemption provided by section 414B of the Companies Act 2006 and not provided a Strategic Report.

#### **EXEMPTION FROM AUDIT**

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

This report was approved by the board on 30 September 2019 and signed on its behalf by:



**S M Paterson**  
Director

## **RED STAR PUB COMPANY (WRH) LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2018**

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 Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including FRS 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 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; 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.

**RED STAR PUB COMPANY (WRH) LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Note</b>	<b>2018 £000</b>	<b>2017 £000</b>
Interest receivable and similar income	6	<b>8,048</b>	5,647
Interest payable and similar expenses	7	<b>(8,038)</b>	(5,640)
<b>Profit before tax</b>		<b>10</b>	<b>7</b>
Tax on profit	8	<b>(2)</b>	(1)
<b>Profit for the financial year attributable to owners of the company</b>		<b>8</b>	<b>6</b>

Profits derived from continuing operations.

The notes on pages 8 to 15 form part of these financial statements.

**RED STAR PUB COMPANY (WRH) LIMITED**  
**REGISTERED NUMBER: SC200229**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £000	2017 £000
<b>Fixed assets</b>			
Investments	9	1	1
<b>Current assets</b>			
Debtors: amounts falling due within one year	10	<u>429,959</u>	<u>421,913</u>
		429,959	421,913
Creditors: amounts falling due within one year	11	<u>(429,315)</u>	<u>(421,277)</u>
<b>Net current assets</b>		<u>644</u>	<u>636</u>
<b>Total assets less current liabilities</b>		<u>645</u>	<u>637</u>
<b>Net assets</b>		<u>645</u>	<u>637</u>
<b>Capital and reserves</b>			
Called up share capital	12	-	-
Profit and loss account	13	645	637
<b>Total equity</b>		<u>645</u>	<u>637</u>

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 September 2019 by:

  
**S M Paterson**  
 Director

The notes on pages 8 to 15 form part of these financial statements.



**RED STAR PUB COMPANY (WRH) LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Called up share capital £000</b>	<b>Profit and loss account £000</b>	<b>Total equity £000</b>
At 1 January 2018	-	637	637
Profit for the financial year and total comprehensive income	-	8	8
<b>At 31 December 2018</b>	<b>-</b>	<b>645</b>	<b>645</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2017**

	<b>Called up share capital £000</b>	<b>Profit and loss account £000</b>	<b>Total equity £000</b>
At 1 January 2017	-	631	631
Profit for the financial year and total comprehensive income	-	6	6
<b>At 31 December 2017</b>	<b>-</b>	<b>637</b>	<b>637</b>

The notes on pages 8 to 15 form part of these financial statements.

## **RED STAR PUB COMPANY (WRH) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

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

Red Star Pub Company (WRH) Limited is an intermediate holding company. The company is a private company limited by shares and is incorporated in the United Kingdom under the Companies Act 2006 and is registered in Scotland. The address of its registered office is 3-4 Broadway Park, South Gyle Broadway, Edinburgh, EH12 9JZ.

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates.

These financial statements are separate financial statements. The company is exempt from the preparation and delivery of consolidated financial statements, because it is included in the group financial statements of Heineken UK Limited. The group financial statements of Heineken UK Limited are available to the public and can be obtained as set out in note 14.

#### **Adoption of new and revised standards**

The company has adopted the following new International Financial Reporting Standards (IFRSs), International Accounting Standards (IASs), interpretations and amendments to existing standards, which are effective by EU endorsement for annual periods beginning on or after January 2018:

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

IFRS 9 includes revised guidance on classification and measurement of financial instruments, including a new expected credit loss model for calculating impairment of financial assets, and new general hedge accounting requirements. The standard replaces existing guidance in IAS 39 Financial Instruments: Recognition and Measurement. The company has implemented IFRS 9 per 1 January 2018 using the modified retrospective approach, meaning that the 2017 comparative financial information is not restated. Any impact of IFRS 9 as of 1 January 2018 is recognised directly in equity.

The company has amounts owed by and to other group undertakings which fall in to scope, the company has reviewed and concluded that the new standard has had no impact.

##### **IFRS 15 Revenue from contracts with customers**

The company adopted IFRS 15 'Revenue from Contracts with Customers' as per 1 January 2018. For implementation the full retrospective method is applied, meaning that the 2017 comparative financial information has been restated.

The company has reviewed and concluded that the new standard has had no impact.

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

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

The company meets the definition of a qualifying entity under Financial Reporting Standard (FRS 101) 'Reduced Disclosure Framework' issued by the Financial Reporting Council. Accordingly, in the year ended 31 December 2017 the company transitioned from International Financial Reporting Standards (IFRSs) as adopted by the European Union to FRS 101 for all periods presented. There were no material adjustments required on the adoption of FRS 101.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to financial instruments, capital management, presentation of a cash flow statement, standards not yet effective, impairment of assets and related party transactions.

The financial statements have been prepared on a going concern basis, based on the historical cost convention. Historical cost is generally based on fair value of the consideration given in exchange for the goods and services.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. ACCOUNTING POLICIES (CONTINUED)**

**2.1 Basis of preparation of financial statements (continued)**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or liability, the company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement purposes in these financial statements is determined on such a basis, except for share-based payment transactions that are within the scope of IFRS 2, leasing transactions that are within the scope of IAS 17, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in IAS 2 or value in use in IAS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies adopted are set out below:

**2.2 Going concern**

The financial position of the company is set out in the Statement of Financial Position on page 6 of the financial statements. The company has net current assets of £644,000 at 31 December 2018 (2017: £636,000). The company made a profit for the financial year of £8,000 (2017: £6,000) as set out in the Statement of Comprehensive Income on page 5.

A fellow group undertaking, Heineken International B.V., has confirmed to the directors its intention to provide sufficient financial assistance to enable the company to continue operations for the foreseeable future and for a period of at least 12 months from the date of approval of the financial statements of the company. Accordingly the directors continue to adopt the going concern basis in preparing the annual report and financial statements.

**2.3 Valuation of investments**

Investments in subsidiaries are measured at cost less impairment. Where merger relief is applicable, the cost of the investment in a subsidiary undertaking is measured at the nominal value of the shares issued together with the fair value of any additional consideration paid.

These investments are subject to impairment reviews as follows:

At each Statement of Financial Position date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset may be impaired. If there is such an indication the recoverable amount of the asset is compared to the carrying amount of the asset.

The recoverable amount of the asset is the higher of the fair value less costs to sell and value in use. Value in use is defined as the present value of the future cash flows before interest and tax obtainable as a result of the asset's continued use. These cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks inherent in the asset.

## **RED STAR PUB COMPANY (WRH) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **2. ACCOUNTING POLICIES (CONTINUED)**

##### **2.3 Valuation of investments (Continued)**

If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the Statement of Comprehensive Income, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the Statement of Comprehensive Income.

##### **2.4 Financial instruments**

The company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The company's accounting policies in respect of financial instruments transactions are explained below:

###### **Financial assets**

All of the company's financial assets are classified as loans and receivables.

###### **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary assets. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

Financial assets are assessed for impairment indicators at each balance sheet date. Impairment provisions are recognised when there is objective evidence (such as significant financial difficulties on the part of the counterparty or default or significant delay in payment) that the company will be unable to collect all of the amounts due under the terms receivable, the amount of such a provision being the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable. For trade receivables, which are reported net, such provisions are recorded in a separate allowance account with the loss being recognised within administrative expenses in the Statement of Comprehensive Income. On confirmation that the trade receivable will not be collected, the gross carrying value of the asset is written off against the associated provision.

###### **Other financial liabilities**

All of the company's other financial liabilities are classified as liabilities at amortised cost.

###### **At amortised cost**

Financial liabilities at amortised cost are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method, which ensures that any interest expense over the period to repayment is at a constant rate on the balance of the liability carried into the Statement of Financial Position.

## **RED STAR PUB COMPANY (WRH) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **2. ACCOUNTING POLICIES (CONTINUED)**

##### **2.5 Finance costs**

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.6 Interest income**

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

##### **2.7 Taxation**

Tax is recognised in the Statement of Comprehensive Income, 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 reporting date in the countries where the company operates and generates income.

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

##### **Sources of estimation uncertainty**

The preparation of the financial statements requires the company to make estimates, judgements and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and related disclosure of contingent assets and liabilities. The directors base their estimates on historical experience and various other assumptions that they believe are reasonable under the circumstances, the results of which form the basis for making judgements about the carrying value of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates under different assumption or conditions. The directors do not believe there to be any key areas of estimation uncertainty in the preparation of these financial statements.

##### **Critical accounting estimates and judgements**

The preparation of financial statements in conformity with IFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of turnover and expenses during the reporting period.

Estimates and judgments are continually made and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable in the circumstances. As the use of estimates is inherent in financial reporting, actual results could differ from these estimates.

The directors believe the following to be the key area of judgement:

- **Impairment of fixed asset investments**  
At each reporting date, the directors review the carrying amounts of its fixed asset investments to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

## RED STAR PUB COMPANY (WRH) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

#### 4. AUDITOR'S REMUNERATION

The company was entitled to exemption from audit under section 479A of the Companies Act 2006 and therefore incurred no audit fees in 2018 (2017: £4,000). No non-audit services were provided to the company in previous year.

#### 5. EMPLOYEES

The company has no employees (2017: None). Directors' remuneration is borne by other group companies in both the current and prior years as they are employed by other group companies.

#### 6. INTEREST RECEIVABLE AND SIMILAR INCOME

	2018 £000	2017 £000
Interest receivable from group companies	8,048	5,647

#### 7. INTEREST PAYABLE AND SIMILAR EXPENSE

	2018 £000	2017 £000
Interest payable to group undertakings	8,038	5,640

#### 8. TAX ON PROFIT

	2018 £000	2017 £000
<b>Corporation tax</b>		
Current tax on profits for the year	2	1

The tax assessed for the year is the same as (2017: the same as) the standard rate of corporation tax in the UK of 19% (2017: 19.25%) as set out below:

	2018 £000	2017 £000
Profit before tax	10	7
Profit multiplied by standard rate of corporation tax in the UK of 19% (2017:19.25%)	2	1
<b>TOTAL TAX CHARGE FOR THE YEAR</b>	<b>2</b>	<b>1</b>

#### FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

Finance (No. 2) Act 2015 and Finance Act 2016 enacted reductions in the UK corporation tax rate to 19% with effect from 1 April 2017 and 17% with effect from 1 April 2020, respectively. These rate reductions have been reflected in the calculation of corporation tax at the balance sheet date. The Finance Act 2019, which received Royal Assent in February 2019 will have no impact.

## RED STAR PUB COMPANY (WRH) LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

#### 9. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £000
<b>Cost</b>	
At 1 January 2018	1
<b>At 31 December 2018</b>	<b>1</b>
<b>Net book value</b>	
<b>At 31 December 2018</b>	<b>1</b>
At 31 December 2017	1

#### DIRECT SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Country of incorporation	Class of shares	Holding
Red Star Pub Company (WR II) Limited <sup>(1)</sup>	Scotland	Ordinary	100 %
Red Star Pub Company (WR III) Limited <sup>(2)</sup>	England & Wales	Ordinary	98%

Registered address:

(1) Registered address of 3-4 Broadway Park, South Gyle Broadway, Edinburgh, EH12 9JZ

(2) Registered address of Elsey Court, 20-22 Great Titchfield Street, London, W1W 8BE

For the above mentioned companies, the principal activity is the rental and management of public houses which are utilised in the supply of goods by fellow Heineken N.V. group undertakings based in the United Kingdom. All shares are ordinary.

**RED STAR PUB COMPANY (WRH) LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 31 DECEMBER 2018****10. DEBTORS**

	<b>2018 £000</b>	<b>2017 £000</b>
Amounts owed from group undertakings	<b>429,862</b>	421,814
Group relief receivable	<b>97</b>	99
	<b><u>429,959</u></b>	<u>421,913</u>

All amounts owed to group undertakings are of a funding nature, unsecured and accrue interest at 0.75% (2017: 0.6%) plus LIBOR per annum, increase in line with rates charged across the Group on similar loans. All amounts are repayable on demand. All loans with group companies are recorded at their fair value for both the current and previous year.

**11. CREDITORS: Amounts falling due within one year**

	<b>2018 £000</b>	<b>2017 £000</b>
Amounts owed to group undertakings	<b>429,315</b>	421,277
	<b><u>429,315</u></b>	<u>421,277</u>

All amounts owed to group undertakings are of a funding nature, unsecured and accrue interest at 0.75% (2017: 0.6%) plus LIBOR per annum, increase in line with rates charged across the Group on similar loans. All amounts are repayable on demand. All loans with group companies are recorded at their fair value for both the current and previous year.

**12. CALLED UP SHARE CAPITAL**

	<b>2018 £000</b>	<b>2017 £000</b>
<b>Authorised, allotted, called up and fully paid</b>		
2 (2017: 2) Ordinary shares of £1 (2017: £1) each	<u>-</u>	<u>-</u>

**13. RESERVES****Profit and loss account**

The profit and loss account represents the accumulated profits, losses and distributions of the company.



## **RED STAR PUB COMPANY (WRH) LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018**

#### **14. ULTIMATE PARENT COMPANY**

The immediate parent undertaking as at the Statement of Financial Position date was Star Pubs & Bars Limited, a company registered in Scotland. Copies of its financial statements can be obtained from the Company Secretary, 3-4 Broadway Park, South Gyle Broadway, Edinburgh, EH12 9JZ, which is also its registered office.

The parent undertaking at the Statement of Financial Position date, which was the smallest group of undertakings for which group financial statements were drawn up and of which the company was a member, was Heineken UK Limited, a company registered in Scotland. Group financial statements for this company may be obtained from the Company Secretary, 3-4 Broadway Park, South Gyle Broadway, Edinburgh, EH12 9JZ, which is also its registered office.

The ultimate parent undertaking, and controlling party, at the Statement of Financial Position date, which was also the parent for the largest group of undertakings for which group financial statements were drawn up and of which the company was a member, was Heineken N.V., a company registered in the Netherlands. Group financial statements for this company can be obtained from the Company Secretary, Heineken N.V., Tweede Weteringplantsoen 21, 1017 ZD, Amsterdam, The Netherlands, which is also its registered office.