

Company Registration No. SC334614 (Scotland)

COFFEE SUBCO LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2011



FRENCH DUNCAN LLP

Chartered Accountants
375 West George Street
Glasgow
G2 4LW

COFFEE SUBCO LIMITED

COMPANY INFORMATION

Directors	Vindex Limited Morag Williamson
Company number	SC334614
Registered office	151 St Vincent Street Glasgow G2 5NJ
Accountants	French Duncan LLP 375 West George Street Glasgow G2 4LW

COFFEE SUBCO LIMITED

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COFFEE SUBCO LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2011

The directors present their report and financial statements for the year ended 30 November 2011.

Principal activities

The principal activity of the company is that of business investments. The company was incorporated on 28 November 2007.

Directors

The following directors have held office since 1 December 2010:

Vindex Limited
Morag Williamson

Small Company Provisions

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

On behalf of the board

N. Kennedy, Director

Vindex Limited

Director

22 December 2011

COFFEE SUBCO LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2011

	Notes	2011 £	2010 £
Administrative expenses		(6,980)	(1,200)
Operating loss		(6,980)	(1,200)
Amounts written off investments	2	(7,000)	-
Loss on ordinary activities before taxation		(13,980)	(1,200)
Tax on loss on ordinary activities		-	-
Loss for the year	6	(13,980)	(1,200)

COFFEE SUBCO LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2011

	Notes	2011 £	£	2010 £	£
Current assets					
Debtors	3	67,990		300,000	
Creditors: amounts falling due within one year	4	<u>(645,143)</u>		<u>(863,173)</u>	
Total assets less current liabilities			<u>(577,153)</u>		<u>(563,173)</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account	6		<u>(577,155)</u>		<u>(563,175)</u>
Shareholders' funds			<u>(577,153)</u>		<u>(563,173)</u>

For the financial year ended 30 November 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 22 December 2011

N. Kenna, Director

Vindex Limited
Director

Company Registration No. SC334614

COFFEE SUBCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

2	Amounts written off investments	2011	2010
		£	£
	Amounts written off current asset investments	7,000	-
		<u>7,000</u>	<u>-</u>
3	Debtors	2011	2010
		£	£
	Other debtors	67,990	300,000
		<u>67,990</u>	<u>300,000</u>
4	Creditors: amounts falling due within one year	2011	2010
		£	£
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	632,663	857,673
	Other creditors	12,480	5,500
		<u>645,143</u>	<u>863,173</u>
5	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

COFFEE SUBCO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2011

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 December 2010	(563,175)
Loss for the year	(13,980)
	<hr/>
Balance at 30 November 2011	(577,155)
	<hr/>

7 Control

The ultimate parent company of the company is Coffee Holdco Limited (Company Number SC337719) which owns 100% of the issued share capital of the company. Coffee Holdco Limited is registered in Scotland.

8 Related party relationships and transactions

At 30 November 2011 amounts due by the company to Coffee Holdco Limited amounted to £632,663 (2010 - £857,673).

Included in other debtors is an amount due from Widescreen Holdings Limited (Company Number SC276671) a company whose majority shareholder is Coffee Holdco Limited. The amount due by Widescreen Holdings Limited is secured by a floating charge over the assets of Widescreen Holdings Limited. Widescreen Holdings Limited is in liquidation and the realisation of the debt is dependant on the amounts realised for the sale of the assets. The realised amount has now been confirmed at £293,000; a repayment of £225,010 was received during the year. The closing debtor balance is therefore £67,990 (2010 - £300,000).

COFFEE SUBCO LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2011

	£	2011 £	£	2010 £
Administrative expenses		(6,980)		(1,200)
		<hr/>		<hr/>
Operating loss		(6,980)		(1,200)
Amounts written off investments				
Amounts written off current asset investments		(7,000)		-
		<hr/>		<hr/>
Loss before taxation		(13,980)		(1,200)
		<hr/>		<hr/>

COFFEE SUBCO LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 NOVEMBER 2011

	2011	2010
	£	£
Administrative expenses		
Legal and professional fees	630	-
Accountancy	3,350	1,200
Sundry expenses	3,000	-
	<hr/>	<hr/>
	6,980	1,200
	<hr/>	<hr/>

COFFEE SUBCO LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF COFFEE SUBCO LIMITED FOR THE YEAR ENDED 30 NOVEMBER 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Coffee Subco Limited for the year ended 30 November 2011 set out on pages 3 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of Coffee Subco Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Coffee Subco Limited and state those matters that we have agreed to state to the Board of Directors of Coffee Subco Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Coffee Subco Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Coffee Subco Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Coffee Subco Limited. You consider that Coffee Subco Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Coffee Subco Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

French Duncan LLP

22 December 2011

Chartered Accountants

375 West George Street
Glasgow
G2 4LW