

Registration number: 02807888

Beringer Blass Wine Estates Limited

Annual report and unaudited financial statements

for the year ended 30 June 2019

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Beringer Blass Wine Estates Limited

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Beringer Blass Wine Estates Limited

Company information

Directors	M E Brampton D W Nicol
Registered office	9th Floor Regal House 70 London Road Twickenham Middlesex TW1 3QS

Beringer Blass Wine Estates Limited

Directors' report

For the year ended 30 June 2019

The directors present their annual report and unaudited financial statements of Beringer Blass Wine Estates Limited (the "company") for the year ended 30 June 2019.

The Directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption in accordance with section 415A of the Companies Act 2006; accordingly no Strategic report is presented.

Business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the period. It is anticipated that the company will remain dormant for the foreseeable future.

Income statement

No income statement is presented within these financial statements because the company has not received income, incurred expenditure or recognised any other items of comprehensive income during the accounting period under review. There have been no movements in shareholders' funds during the current or prior year and therefore no statement of changes of equity has been included.

Directors

The directors, who served throughout the year and up to the date of signing of the financial statements, unless otherwise stated were as follows:

M E Brampton

T E King (resigned 21 February 2019)

R J Renwick (appointed 21 February 2019 and resigned 1 September 2019)

The following director was appointed after the year end:

D W Nicol (appointed 1 September 2019)

Going concern

The directors believe that preparing the financial statements on the going concern basis is appropriate.

COVID-19

In December 2019, a novel strain of coronavirus disease (COVID-19) was reported in China and since then, COVID-19 has spread globally. The ongoing COVID-19 outbreak has resulted in many countries around the world imposing lockdowns, shelter-in-place orders, quarantines, restrictions on travel and mass gatherings, including the cancellation of trade shows and other events and the extended shutdown of non-essential businesses that cannot be conducted remotely. Up to the date of this report, the COVID-19 pandemic has not had a material impact on the financial results of the company.

Management have reviewed the potential impact of COVID-19 on the entity's business and do not expect significant business interruption in the foreseeable future.

Events after balance sheet date

Details of events after the reporting date can be found in note 7.

Beringer Blass Wine Estates Limited

Directors' report (continued)

For the year ended 30 June 2019

Directors' indemnities

As permitted by the articles of association, the directors have the benefit of an indemnity (provided on a group wide basis via Treasury Wine Estates Limited) which is a qualifying third party indemnity provision as defined by section 236 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force.

Treasury Wine Estates Limited also purchased and maintained throughout the year directors' and officers' liability insurance in respect of itself and its directors.

Approved by the Board on 12/6/2020 and signed on its behalf by:



M E Brampton
Director

Beringer Blass Wine Estates Limited

Directors' responsibilities statement

The directors are responsible for preparing the Annual Report including 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 Financial Reporting Standard 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;
- state whether Financial Reporting Standard 101 Reduced Disclosure Framework has been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Beringer Blass Wine Estates Limited

Balance sheet

For the year ended 30 June 2019

	Note	2019 £ 000	2018 £ 000
Current assets			
Trade and other receivables	5	411	411
Net assets		<u>411</u>	<u>411</u>
Capital and reserves attributable to equity shareholders			
Called-up share capital	6	50	50
Retained earnings	6	361	361
Total shareholders' funds		<u>411</u>	<u>411</u>

The company did not trade during the current and prior years and has made neither profit nor loss, nor any other comprehensive income. The company is a dormant company, as defined by the Companies Act 2006.

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The financial statements of Beringer Blass Wine Estates Limited (registration number: 02807888) were approved by the Board of Directors and authorised for issue on 16/6/2020.

They were signed on its behalf by:



M E Brampton

Director

The notes on pages 6 to 8 form an integral part of these financial statements.

Beringer Blass Wine Estates Limited

Notes to the unaudited financial statements For the year ended 30 June 2019

1 General information

Beringer Blass Wine Estates Limited (the "company") is a private company limited by share capital incorporated in England and Wales and domiciled in United Kingdom.

The address of its registered office is:

9th Floor
Regal House
70 London Road
Twickenham
Middlesex
TW1 3QS

These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates. Amounts have been rounded to the nearest thousand pounds (£000) except when otherwise indicated.

The company is dormant.

2 Accounting policies

Summary of significant accounting policies

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

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and FRS 101 'Reduced Disclosure Framework' as issued by Financial Reporting Council.

Financial assets

The company classifies its financial assets in the following categories: at fair value through profit or loss, loans and receivables, held to maturity, and available for sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date. The company has no financial assets classified as at fair value through profit or loss or as available for sale.

Trade receivables

Receivables are initially recorded at fair value of the consideration received or receivable.

Receivables are classified as current assets unless debtors have an unconditional right to defer settlement of the debt for at least 12 months after balance sheet date, in which case the debt is classified as non-current asset.

Subsequent measurement of other non-current debtors occurs at amortised cost, where the nominal value is discounted to present value, using effective interest rate of the asset over the expected period of settlement.

Beringer Blass Wine Estates Limited

Notes to the unaudited financial statements (continued) For the year ended 30 June 2019

2 Accounting policies (continued)

Impairment of financial assets

The company assesses at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

De-recognition of financial assets

The de-recognition of a financial asset takes place when the company no longer controls the contractual rights that comprise the financial instrument, which is normally the case when the instrument is sold, or all the cash flows attributable to the instrument are passed through to an independent third party. The de-recognition of financial assets takes place when the rights to receive cash flow from the assets expire or have been transferred and the company has transferred substantially all the risks and rewards of ownership.

Called-up share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as deduction, net of tax, from the proceeds.

3 Income statement

No income statement is presented within these financial statements because the company has not received income, incurred expenditure or recognised any other items of comprehensive income during the accounting period under review. There have been no movements in shareholders' funds during the current or prior year and therefore no statement of changes of equity has been included.

4 Directors' remuneration

The directors of the company are also directors of fellow subsidiaries within the group. The directors are remunerated by Treasury Wine Estates EMEA Limited and do not receive any emoluments from this company (2018: £nil). The directors do not believe that it is practicable to apportion this amount between their services as directors of the company and their services as directors of fellow subsidiary companies.

There were no staff costs during the year (2018: £nil).

The monthly average number of persons (including directors) employed by the company during the year was 2 (2018: 2).

5 Trade and other receivables

	2019	2018
	£ 000	£ 000
Amounts owed by group undertakings	411	411

Amounts owed by group undertakings are unsecured, interest-free and payable on demand.

Beringer Blass Wine Estates Limited

Notes to the unaudited financial statements (continued) For the year ended 30 June 2019

6 Called-up share capital

	2019	2018
	£ 000	£ 000
Authorised		
100,000 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted and fully paid		
50,000 ordinary shares of £1 each	<u>50</u>	<u>50</u>

The company has one class of ordinary shares which carry no right to fixed income.

The company's other reserves are as follows:

Called-up share capital

The balance classified as share capital includes the total proceeds on issue of the company's equity share capital, comprising £1 ordinary shares.

Retained earnings

The retained earnings account represents cumulative profits or losses, and any distributions to shareholders.

7 Events after balance sheet date

The impact of COVID-19 is set out in the Directors Report. The directors are satisfied there is no impact on the reported numbers in these financial statements and the going concern basis of preparation for the accounts remains appropriate.

8 Parent and ultimate parent undertaking

The company's ultimate parent company and controlling party, which is the parent undertaking of the smallest and largest group to consolidate the financial statements of the company, is Treasury Wine Estates Limited, a company incorporated in Australia, with its registered address at Level 8, 161 Collins Street, Melbourne, Victoria 3000, Australia.

Copies of the Treasury Wine Estates Limited financial statements can be obtained from its website: <http://tweglobal.com>.

The company's immediate parent company is Treasury Wine Estates EMEA Limited.

Copies of the Treasury Wine Estates EMEA Limited financial statements may be obtained from the company secretary, Regal House, 70 London Road, Twickenham, Middlesex, TW1 3QS.