

RNS Number : 8330B
Stock Spirits Group PLC
06 April 2017

6 April 2017

Stock Spirits Group PLC

Annual Financial Report for the year ended 31 December 2016 and Notice of Annual General Meeting

Stock Spirits Group PLC (the "Company") today published its Annual Report and Accounts for the year ended 31 December 2016 (the "2016 Annual Report") and the Notice of the Annual General Meeting being held on 23 May 2017. Both documents will shortly be available on the Company's website at www.stockspirits.com.

The Company will hold its Annual General Meeting at 11.30 am on Tuesday, 23 May 2017 at Numis Securities Limited, The London Stock Exchange Building, Paternoster Square, London, EC4M 7LT. Copies of the 2016 Annual Report, the Notice of the Annual General Meeting and Proxy Form were posted to shareholders today and, in accordance with Listing Rule 9.6.1, have also been submitted to the National Storage Mechanism, where they will shortly be available for viewing on <http://www.morningstar.co.uk/uk/NSM>.

The Company published its full-year results for the year ended 31 December 2016 on 8 March 2017 under RNS Number 8006Y (the "Preliminary Results Announcement"). Today's announcement together with the Preliminary Results Announcement contains the information required to comply with Disclosure and Transparency Rule 6.3.5 (please see appendix). This announcement is not a substitute for reading the 2016 Annual Report or the Notice of the Annual General Meeting in full.

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Investors can also address any query to investorqueries@stockspirits.com.

Appendix

The information below, which is extracted from the 2016 Annual Report, is included solely for the purpose of complying with Disclosure and Transparency Rule 6.3.5 and the requirements it imposes on the publication of annual financial reports. It should be read in conjunction with the Preliminary Results Announcement. Together these constitute the material required by Disclosure and Transparency Rule 6.3.5 to be communicated in unedited full text through a Regulatory Information Service. This material is not a substitute for reading the full 2016 Annual Report.

Page and note references in the extracted information below relate to pages and notes in the 2016 Annual Report.

Related party transactions

Note 33 below provides details of the Group's structure including information about the subsidiaries of Stock Spirits Group PLC. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form. There were no transactions with related parties in the period to 31 December 2015 or 31 December 2016, with the exception of intercompany transactions and compensation of key management personnel.

Compensation of key management personnel

The Executive, Non-Executive and local Managing Directors are deemed to be key management personnel. It is the Board and the local Managing Directors which have responsibility for planning, directing and controlling the activities of the Group. Total compensation to key management personnel were included in general and administrative and other operational expenses in the consolidated income statement.

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	2016	2015
	€000	€000
Short-term employee benefits	4,865	5,045
Social security costs	609	622
Post-employment benefits	72	59
Share-based compensation (note 34)	(1,144)	415
Termination benefits	1,401	147
	5,803	6,288

There were no material transactions or balances between the Company and its key management personnel or members of their close family. At the end of the period, key management personnel did not owe the Company any amounts.

As at 31 December 2016, no Directors (2015: nil) had any retirement benefits accrued under either money purchase schemes or under defined benefit schemes.

In 2016 no Directors (2015: nil) made any gains on the exercise of share options.

Other disclosures on Directors' remuneration required by the Companies Act 2006 and those specified for audit by the Directors' Remuneration Report Regulations 2002 are included in the Directors' Remuneration Report.

Consolidated statement of changes in equity

for the year ended 31 December 2016	<i>Issued capital</i>	<i>Share premium</i>	<i>Merger reserve</i>	<i>Consolidation reserve</i>	<i>Own share reserve</i>	<i>Other reserve</i>	<i>Foreign currency translation reserve</i>	<i>Retained earnings</i>	<i>Total equity</i>
	<i>€000</i>	<i>€000</i>	<i>€000</i>	<i>€000</i>	<i>€000</i>	<i>€000</i>	<i>€000</i>	<i>€000</i>	<i>€000</i>
Balance at 1 January 2015	23,625	183,541	99,033	5,130	-	8,160	6,413	17,602	343,504
Profit for the year	-	-	-	-	-	-	-	19,420	19,420
Other comprehensive income	-	-	-	-	-	-	8,871	-	8,871
Total comprehensive income	-	-	-	-	-	-	8,871	19,420	28,291

Share based compensation charge (note 34)	-	-	-	-	-	1,094	-	-	1,094
Dividends (note 29)	-	-	-	-	-	-	-	(7,493)	(7,493)
Own shares acquired for incentive schemes (note 28)	-	-	-	-	(713)	-	-	-	(713)
Own shares utilised for incentive schemes (note 28)	-	-	-	-	78	-	-	101	179
Balance at 31 December 2015	23,625	183,541	99,033	5,130	(635)	9,254	15,284	29,630	364,862
Profit for the year	-	-	-	-	-	-	-	28,437	28,437
Other comprehensive expense	-	-	-	-	-	-	(7,765)	(3)	(7,768)
Total comprehensive income/(expense)	-	-	-	-	-	-	(7,765)	28,434	20,669
Share based compensation charge (note 34)	-	-	-	-	-	81	-	-	81
Dividends (note 29)	-	-	-	-	-	-	-	(37,356)	(37,356)
Own shares utilised for incentive schemes (note 28)	-	-	-	-	279	-	-	44	323
Balance at 31 December 2016	23,625	183,541	99,033	5,130	(356)	9,335	7,519	20,752	348,579

Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual Report and the Group and parent company financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare Group and parent company financial statements for each financial year. Under that law, they are required to prepare the Group financial statements in accordance with IFRSs as adopted by the EU and applicable law, and have elected to prepare the parent company financial statements on the same basis.

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 Group and parent company, and of their profit or loss for that period. In preparing each of the Group and parent company financial statements, the Directors are required to:

- Select suitable accounting policies, and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether they have been prepared in accordance with IFRSs as adopted by the EU
- Prepare the financial statements on the going-concern basis unless it is inappropriate to presume that the Group and the parent company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the parent company's transactions, and disclose with reasonable accuracy at any time the financial position of the parent company, and enable them to ensure its financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group, and to prevent and detect fraud and other irregularities.

Under applicable law and regulations, the Directors are also responsible for preparing a Strategic Report, Directors' Report, Directors' Remuneration Report and Corporate Governance Report that complies with that law and those regulations.

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

Responsibility statement of the Directors in respect of the Annual Report & Accounts (ARA)

We confirm that, to the best of our knowledge:

- The financial statements, prepared in accordance with the applicable set of accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company, and the undertakings included in the consolidation taken as a whole
- The Strategic Report and Directors' Report include a fair review of the development and performance of the business and the position of the issuer and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

We consider the ARA, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Group's position and performance, business model and strategy.

By order of the Board.

Mirek Stachowicz
Chief Executive Officer
8 March 2017

Lesley Jackson
Chief Financial Officer
8 March 2017

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