

COMPANY REGISTRATION NUMBER 00155256

CADBURY UK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
TO 29 DECEMBER 2012

SATURDAY



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CADBURY UK LIMITED

FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

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CADBURY UK LIMITED

DIRECTOR'S REPORT

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

The director has pleasure in presenting his annual report and the audited financial statements of the company for the period from 1 January 2012 to 29 December 2012

Principal activities and business review

The principal activity of the company during the period was that of a trademark owner. The company receives royalty income and incurs research and development costs, relating to these trademarks, from fellow Mondelez group subsidiaries. The company is also an employer of production employees and makes a recharge for their services to Mondelez UK Confectionery Production Limited.

Due to the straightforward nature of the business the company's directors are of the opinion that a detailed analysis using additional Key Performance Indicators is not necessary for an understanding of the development, performance or position of the business.

On 1 October 2012 Kraft Foods Inc. completed the separation of its global business into two separately listed US entities. The Kraft Foods North American grocery business became a new US listed entity Kraft Foods Group Inc. and the remaining Kraft Foods global snacks business was renamed Mondelez International Inc. As a result of this change, the ultimate parent company is now Mondelez International Inc.

Results and dividends

The profit for the period, after taxation, amounted to £132,923,000 (2011 - £188,072,000) and includes £31,049,000 of other non-operating income as outlined in note 6. The director has not recommended a dividend.

The net assets of the company increased to £694,855,000 (2011 - £561,932,000).

Principal risks, uncertainties and future outlook

As the company provides services to Mondelez UK Confectionery Production Limited and ultimately Mondelez Europe GmbH it has limited exposure to price risk, credit risk, liquidity risk and cash flow risk. These are not considered to be material for the assessment of the assets, liabilities and financial position of the company.

As a subsidiary of the Mondelez Group the directors also consider the business risk and uncertainties to be minimal and are further detailed in the financial statements of the ultimate parent company, which are publicly available.

The directors expect the business to continue in line with the current year.

Directors

The directors who served the company during the period and to the date of the financial statements being approved unless otherwise stated were as follows:

S Mabley
D Harding-Smith

C Daw was appointed as a director on 1 January 2013.
S Mabley resigned as a director on 31 December 2012.

CADBURY UK LIMITED

DIRECTOR'S REPORT *(continued)*

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

Statement of director's responsibilities

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year. Under that law the director has prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements 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,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

Disclosure of information to auditors

In so far as the director is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information needed by the company's auditor in connection with preparing their report and to establish that the auditors are aware of that information.

Disabled employees

The company gives full consideration to applications for employment from disabled persons where the requirements of the job can be adequately fulfilled by a handicapped or disabled person. Where existing employees become disabled, it is the company's policy wherever practicable to provide continuing employment under normal terms and conditions and to provide training and career development and promotion to disabled employees wherever appropriate.

CADBURY UK LIMITED

DIRECTOR'S REPORT *(continued)*

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

Employee policies and involvement

It is the company's policy to ensure that no employee or job applicant is treated less favourably than another on the grounds of religion, sexual orientation, disability, race, creed, colour, nationality, ethnic or national origins, sex or marital status

The company recognises the need to create and support a flexible working environment, incorporating where possible, family friendly policies

The company believes in and supports the development of a working environment which encourages employee involvement in the business. Information about the company and its business is provided to all employees on matters likely to be of concern to them in team briefings, a company newsletter, an annual report and by other communications. Trade Union representatives and other employee groups regularly receive information about the business

There are formal agreements with Trade Unions regarding consultation, discussion and negotiation. Joint consultative committees discuss safety and pension matters. Ad hoc consultative working parties consider particular issues

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting

Signed by



D Harding-Smith

Director

Approved by the director on 5 July 2013

CADBURY UK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CADBURY UK LIMITED

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

We have audited the financial statements of Cadbury UK Limited for the period from 1 January 2012 to 29 December 2012 which comprise the Profit and Loss Account, Note of Historical Cost Profits and Losses, Balance Sheet and the related notes. 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).

Respective responsibilities of director and auditors

As explained more fully in the Statement of Director's Responsibilities set out on page 2, the director is 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 annual report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 29 December 2012 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 Director's Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

CADBURY UK LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CADBURY UK LIMITED *(continued)*

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

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 director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Phil Harrold (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants & Statutory Auditors
Birmingham

8 July 2013

CADBURY UK LIMITED

PROFIT AND LOSS ACCOUNT

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

	Note	Period from 1 Jan 12 to 29 Dec 12 £000	Year to 31 Dec 11 £000
Turnover	2	139,090	107,293
Cost of sales		(60,596)	(53,848)
Gross profit		78,494	53,445
Administrative expenses		(42,437)	(24,452)
Other operating income	3	61,563	76,438
Operating profit	4	97,620	105,431
Other non-operating income	6	31,049	—
		128,669	105,431
Income from participating interests	7	—	87,318
Interest receivable and similar income	8	10,108	1,452
Profit on ordinary activities before taxation		138,777	194,201
Tax on profit on ordinary activities	9	(5,854)	(6,129)
Profit for the financial period		132,923	188,072

All of the activities of the company are classed as continuing

The company has no recognised gains or losses other than the results for the period as set out above

The notes on pages 9 to 18 form part of these financial statements.

CADBURY UK LIMITED

NOTE OF HISTORICAL COST PROFITS AND LOSSES

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

	Period from 1 Jan 12 to 29 Dec 12 £000	Year to 31 Dec 11 £000
Reported profit on ordinary activities before taxation	138,777	194,201
Realisation of gains recognised in previous periods	(249)	(2,284)
Historical cost profit on ordinary activities before taxation	<u>138,528</u>	<u>191,917</u>
Historical cost profit for the period after taxation	<u>132,674</u>	<u>185,788</u>

The notes on pages 9 to 18 form part of these financial statements.

CADBURY UK LIMITED

BALANCE SHEET

29 DECEMBER 2012

	Note	29 Dec 12 £000	31 Dec 11 £000
Fixed assets			
Intangible assets	10	8,118	8,557
Tangible assets	11	141	146
Investments	12	31,049	31,049
		<u>39,308</u>	<u>39,752</u>
Current assets			
Debtors	13	694,488	596,418
Cash at bank		—	1
		<u>694,488</u>	<u>596,419</u>
Creditors: Amounts falling due within one year	14	<u>(35,791)</u>	<u>(69,320)</u>
Net current assets		658,697	527,099
Total assets less current liabilities		<u>698,005</u>	<u>566,851</u>
Provisions for liabilities			
Other provisions	15	(3,150)	(4,919)
Net assets		<u>694,855</u>	<u>561,932</u>
Capital and reserves			
Called up share capital	17	49,675	49,675
Revaluation reserve	18	6,708	6,957
Profit and loss account	18	638,472	505,300
Total shareholders' funds	18	<u>694,855</u>	<u>561,932</u>

These financial statements were approved and signed by the director and authorised for issue on 5 July 2013



D Harding-Smith

Director

Company Registration Number 00155256

The notes on pages 9 to 18 form part of these financial statements.

CADBURY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets and in accordance with applicable UK accounting standards

The financial statements are also prepared on the going concern basis and in accordance with the Companies Act 2006. The principal accounting policies which have been applied consistently throughout the period are set out below

The 2012 "Financial Year" is represented by the period from 1 January 2012 to 29 December 2012

Consolidation

The company was, at the end of the period, a wholly-owned subsidiary of Mondelez International Inc, another company incorporated outside the EEA and in accordance with Section 401 of the Companies Act 2006, is not required to produce, and has not published, consolidated financial statements

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its ultimate parent, Mondelez International Inc, publishes a consolidated cash flow statement

Related parties transactions

The company is a wholly owned subsidiary of Mondelez International Inc, the consolidated financial statements of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members of the Mondelez group

Turnover

The turnover shown in the profit and loss account represents amounts invoiced and accrued during the period

Other Operating Income

Other operating income comprises amounts invoiced to Mondelez Europe GmbH. Income is recognised at the date of invoice

Intangible assets

Purchased Intellectual Property is capitalised in the year in which it arises and amortised over its useful economic life

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Intellectual Property - 20 years

CADBURY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

1. Accounting policies *(continued)*

Tangible fixed assets

Tangible fixed assets are stated at historic cost less accumulated depreciation except for certain assets which have been revalued as outlined within the revaluation reserve accounting policy on page 11. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 40 years
Plant & Machinery	- 3 - 20 years

Capital work in progress and freehold land are not depreciated.

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Impairment

The company carries out an impairment review of its intangible and tangible assets when a change in circumstances or situation indicates that those assets may have suffered an impairment loss. Impairment is measured by comparing the carrying amount of the asset with the recoverable amount of the associated income generating unit on a value-in-use basis. Value-in-use is calculated by discounting the expected future cash flows.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company is a participating employer in the Cadbury Pension Fund, a group operated defined benefit scheme for the benefit of the majority of its employees. The assets of the schemes are held separately from those of the company in an independently administered fund. As the company is not able to separately identify its share of the assets and liabilities of the group scheme it accounts for contributions as if they were to a defined contribution pension scheme. Contributions to the scheme are charged to the profit and loss account in the period to which they relate.

Provisions for liabilities

Provisions are recognised where there is a legal or constructive obligation to transfer economic benefits as a result of a past event. The effect of the time value of money on the provisions are not discounted unless material.

CADBURY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

1. Accounting policies (*continued*)

Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange gains and losses on settled transactions are reported in the profit and loss account. Monetary assets and liabilities in foreign currencies have been expressed in sterling at the rates ruling at the end of the period, except when covered by an open foreign exchange contract in which case the rate of exchange specified in the contract is used, and any gains or losses reported in the profit and loss account.

Financial instruments

The company has no derivative financial instruments. Financial assets and liabilities are measured at historical cost.

Investment in subsidiary undertakings

Investments in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

Cadbury UK Partnership

Prior to the dissolution of the Cadbury UK Partnership on 27 June 2011, Cadbury UK Limited as one of the partner companies was entitled to a share of the operating profit and interest of the Partnership as per the terms of the Partnership Agreement and as determined by the Management Committee. The share of operating profit from the first half of the year 2011 was shown within the prior year Profit and Loss Account as "Income from participating interests". The company disposed of its investment in the Partnership on 27 June 2011 as disclosed in note 7.

Revaluation reserve

The Company adopted the transitional arrangements in FRS 15 'Tangible fixed assets' in 1999, and retained the book values of certain freehold properties that were revalued prior to implementation of that standard. Where an asset that was previously revalued is disposed of, its book value is eliminated and an appropriate transfer made from the revaluation reserve to the profit and loss reserve.

Taxation

Current tax for the current and prior periods is provided at the amount expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. Turnover

All revenue arises from inter-company transactions within the Mondelez Inc Group. The turnover for the financial year comprises royalty income of £79,285,106 and recharges made for the provision of employment services of £59,805,266.

CADBURY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

3. Other operating income

	Period from 1 Jan 12 to 29 Dec 12 £000	Year to 31 Dec 11 £000
Other operating income	<u>61,563</u>	<u>76,438</u>

4. Operating profit

Operating profit is stated after charging

	Period from 1 Jan 12 to 29 Dec 12 £000	Year to 31 Dec 11 £000
Director's remuneration	—	—
Amortisation of intangible assets	439	219
Depreciation of owned fixed assets	5	2
Auditors' remuneration		
- as auditor	—	—
Operating lease costs		
- Plant and equipment	2	—
- Property leases	<u>4,976</u>	<u>2,611</u>

The directors did not receive any emoluments for their services as directors of the company during the period. The directors were remunerated by other group companies and no recharges were made. It is not possible to apportion the proportion of the directors' work that was done for the company.

Audit fees for the company are borne on behalf of the UK group by a fellow subsidiary undertaking and not recharged to the company. An estimated allocation of the audit fee for the year is £40,000 (2011 - £40,000) and includes audit related services in relation to reporting to the entity's ultimate parent company.

CADBURY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

5 Particulars of employees

The average number of staff employed by the company during the financial period amounted to

	Period from 1 Jan 12 to 29 Dec 12 No	Year to 31 Dec 11 No
Number of production staff	<u>1,217</u>	<u>1,179</u>

The aggregate payroll costs of the above were

	Period from 1 Jan 12 to 29 Dec 12 £000	Year to 31 Dec 11 £000
Wages and salaries	48,170	41,615
Social security costs	3,821	3,547
Other pension costs	9,751	8,686
	<u>61,742</u>	<u>53,848</u>

Other pension costs comprise contributions by the company to the Cadbury Pension Fund, a group operated defined benefit scheme of which Mondelez UK Holdings & Services Limited (formally Cadbury Holdings Limited) is the sponsoring employer. With respect to the defined benefit scheme the contributions they receive are based upon the pension cost of the schemes members across the Mondelez group of companies as a whole. Due to the impact of historic group restructuring and transfers of pension scheme members between group companies, the company is unable to separately identify its share of the underlying assets and liabilities of the scheme on either a consistent or reasonable basis therefore accounts for the scheme as a defined contribution plan.

Cadbury Pension Fund

The latest full actuarial valuation of the pension fund was carried out as at 5 April 2010 using the projected unit credit method.

At 29 December 2012 the company actuary estimated the Cadbury Pension Fund had a deficit of £387,300,000 (2011 - £312,500,000) under the projected unit credit method.

The company contributes to a defined contribution pension scheme and other pension arrangements. The cost to the company in relation to the defined contribution scheme was £69,128. There were no outstanding or prepaid contributions at the balance sheet date.

6. Other non-operating income

Amounts owed to a fellow subsidiary of £31,049,000 were no longer required at year end. It has been confirmed with the counterparty that the balance is no longer due.

CADBURY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

7. Income from participating interests

	Period from 1 Jan 12 to 29 Dec 12 £000	Year to 31 Dec 11 £000
Income from participating interests	<u>—</u>	<u>87,318</u>

The 2011 value represents the income from the investment in the Cadbury UK Partnership prior to its dissolution on 27 June 2011

8. Interest receivable and similar income

	Period from 1 Jan 12 to 29 Dec 12 £000	Year to 31 Dec 11 £000
Interest on loans to group undertakings	<u>10,108</u>	<u>1,452</u>

9. Tax on profit on ordinary activities

(a) Analysis of charge in the period

	Period from 1 Jan 12 to 29 Dec 12 £000	Year to 31 Dec 11 £000
Current tax		
UK Taxation		
Current period UK Corporation tax	2,691	3,921
Adjustments in respect of previous periods	3,163	2,208
Double taxation relief	(5,854)	(3,921)
Foreign tax		
Current tax on income for the period	<u>5,854</u>	<u>3,921</u>
Total current tax	<u>5,854</u>	<u>6,129</u>

CADBURY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

9. Tax on profit on ordinary activities *(continued)*

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the period is lower than the standard rate of corporation tax in the UK of 24 50% (2011 - 26 50%)

	Period from 1 Jan 12 to 29 Dec 12 £000	Year to 31 Dec 11 £000
Profit on ordinary activities before taxation	<u>138,777</u>	<u>194,201</u>
Profit on ordinary activities multiplied by standard rate of tax	34,000	51,463
Expenses not deductible for tax purposes	108	2,451
Capital allowances for period in excess of depreciation	1	4,656
Short term timing differences	(16)	(3,041)
Adjustments in respect of previous periods	3,163	2,208
Non taxable income	(7,607)	-
Group relief not paid for	<u>(23,795)</u>	<u>(51,608)</u>
Total current tax (note 9(a))	<u>5,854</u>	<u>6,129</u>

(c) Factors that may affect future tax charges

The company has unrecognised deferred taxation (assets) as follows

	Period from 1 Jan 12 to 29 Dec 12 £000	Year to 31 Dec 11 £000
Not provided for in financial statements		
Accelerated capital allowances	(1)	-
Short term timing differences	-	(209)
	<u>(1)</u>	<u>(209)</u>

On 17 July 2012, The Finance Act 2012 was enacted and reduced the rate of UK Corporation tax from 26% to 24% with effect from 1 April 2012 along with a further reduction to 23% with effect from 1 April 2013

At 31 December 2011 assets (measured at the substantially enacted rate at the balance sheet date of 25%) were not recognised as there was no expectation of reversal in the foreseeable future due to the availability of group tax losses

At 31 December 2012 assets (measured at the substantially enacted rate at the balance sheet date of 23%) were not recognised as there was no expectation of reversal in the foreseeable future due to the availability of group tax losses

In addition to the changes in rates of Corporation tax disclosed within the note on taxation a number of further changes to the UK Corporation tax system were announced in the March 2013 UK Budget Statement. Legislation to reduce the main rate of corporation tax from 23% to 21% from 1 April 2014 is expected to be included in the Finance Act 2013. A further reduction to the main rate is also proposed to reduce the rate to 20% from 1 April 2015, and is expected to be included in the Finance Act 2013. Neither of these rate reductions had been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements

CADBURY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

10. Intangible fixed assets

Intellectual Property

	£000
Cost	
At 1 January 2012 and 29 December 2012	<u>8,776</u>
Amortisation	
At 1 January 2012	219
Charge for the period	<u>439</u>
At 29 December 2012	<u>658</u>
Net book value	
At 29 December 2012	<u>8,118</u>

11. Tangible fixed assets

	Freehold Property £000	Plant & Machinery £000	Total £000
Cost or valuation			
At 1 January 2012 and 29 December 2012	<u>108</u>	<u>40</u>	<u>148</u>
Depreciation			
At 1 January 2012	1	1	2
Charge for the period	<u>3</u>	<u>2</u>	<u>5</u>
At 29 December 2012	<u>4</u>	<u>3</u>	<u>7</u>
Net book value			
At 29 December 2012	<u>104</u>	<u>37</u>	<u>141</u>

12. Investments

	Total £000
Cost	
At 1 January 2012 and 29 December 2012	<u>31,049</u>
At 29 December 2012 and 31 December 2011	<u>31,049</u>

The investment represents 100% of the share capital of Cadbury International Limited

The directors believe that the carrying value of the investments is supported by their underlying net assets

CADBURY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

13. Debtors

	29 Dec 12 £000	31 Dec 11 £000
Trade debtors	–	174
Amounts owed by group undertakings	691,808	572,126
Other debtors	2,102	22,110
Prepayments and accrued income	578	2,008
	<u>694,488</u>	<u>596,418</u>

Amounts owed by group undertakings include non-trading balances which are unsecured, earn interest at the London Mean Rate less 0.25% and are repayable on demand

14 Creditors Amounts falling due within one year

	29 Dec 12 £000	31 Dec 11 £000
Overdrafts	78	–
Trade creditors	–	2
Amounts owed to group undertakings	15,294	61,374
Other creditors	2,134	758
Accruals and deferred income	18,285	7,186
	<u>35,791</u>	<u>69,320</u>

15. Other provisions

	Reorganisation provision £000	Other provisions £000	Total £000
Original balance brought forward prior year	13,058	–	13,058
Provided during period	–	4,919	4,919
Profit and Loss Account movement arising during the period	(13,058)	–	(13,058)
Balance carried forward	–	4,919	4,919
Profit and Loss Account movement arising during the period	–	(1,769)	(1,769)
Balance carried forward current year	–	3,150	3,150

The reorganisation provision and other provisions relate to the costs of the European integration in respect of the company's on-going focus on establishing and maintaining operating efficiency

16. Commitments under operating leases

At 29 December 2012 the company had annual commitments under non-cancellable operating leases as set out below

	Land and buildings	
	29 Dec 12 £000	31 Dec 11 £000
Operating leases which expire		
Within 2 to 5 years	4,188	2,117
After more than 5 years	1,225	3,296
	<u>5,413</u>	<u>5,413</u>

CADBURY UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JANUARY 2012 TO 29 DECEMBER 2012

17. Share capital

Allotted, called up and fully paid:

	29 Dec 12		31 Dec 11	
	No	£000	No	£000
49,675,000 Ordinary shares of £1 each	<u>49,675,000</u>	<u>49,675</u>	<u>49,675,000</u>	<u>49,675</u>

18 Reconciliation of shareholders' funds and movement on reserves

	Called up share capital	Revaluation reserve	Profit and loss account	Total shareholders' funds
	£000	£000	£000	£000
Balance brought forward	49,675	6,957	505,300	561,932
Profit for the period	—	—	132,923	132,923
Other movements				
Transfer to/from revaluation reserve	—	(249)	249	—
Balance carried forward	<u>49,675</u>	<u>6,708</u>	<u>638,472</u>	<u>694,855</u>

Following the acquisition of Cadbury by Kraft the accounting policy in respect of depreciating tangible fixed assets was revised to a maximum useful economic life for properties of 40 years

In 1999 the Company implemented FRS 15 "Tangible Fixed Assets" and therefore retained a revaluation reserve arising from the previous valuation policy adopted

As a result of the change of the estimated useful life of properties held within the Kraft UK Group the annual transfer of the revaluation reserve has been accelerated and an adjustment made between the revaluation reserve and the profit and loss reserve to reflect amounts realised

19. Ultimate parent company

At 29 December 2012 the immediate parent company was Kraft Foods UK IP & Production Holdings Limited

At 29 December 2012 the company's ultimate parent company and controlling party was Mondelez International Inc, incorporated in the United States of America. This is the parent company of the smallest and largest group to consolidate these financial statements. Copies of the consolidated financial statements of Mondelez International Inc are available on application from the Company Secretary, Cadbury House, Sanderson Road, Uxbridge, UB8 1DH