

Annual Report of
E M DENNY (HOLDINGS) LIMITED
(Registered Number 00207620)
For the financial year ended
31 December 2017

TUESDAY



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04/09/2018
COMPANIES HOUSE

E M DENNY (HOLDINGS) LIMITED

**ANNUAL REPORT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

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E M DENNY (HOLDINGS) LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Brian Mehigan
Ronan Deasy
Trevor Horan

SECRETARY

Ronan Deasy
Kerry Group plc
Prince's Street
Tralee
Co. Kerry
Ireland

REGISTERED OFFICE

Thorpe Lea Manor
Thorpe Lea Road
Egham
TW20 8HY
United Kingdom

SOLICITORS

Legal Department
Kerry Group plc
Prince's Street
Tralee
Co. Kerry
Ireland

E M DENNY (HOLDINGS) LIMITED

DIRECTORS' REPORT

The Directors present their annual report together with the unaudited financial statements of the Company for the financial year ended 31 December 2017.

The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

PRINCIPAL ACTIVITIES, BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The Company is dormant as defined in section 1169 of the Companies Act 2006 and has availed of the dormant company exemption. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company.

DIVIDENDS

The Directors do not recommend the payment of a dividend (2016: £nil).

DIRECTORS

The Directors, who served throughout the financial year, were as follows:

Brian Mehigan
Ronan Deasy (appointed 31/10/2017)
Trevor Horan (appointed 31/10/2017)
Flor Healy (resigned 31/10/2017)

DIRECTORS' RESPONSIBILITY STATEMENT

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 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; and
- prepare the financial statements on the going concern basis of accounting unless it is inappropriate to presume that the Company will continue in business.

E M DENNY (HOLDINGS) LIMITED

DIRECTORS' REPORT (continued)

DIRECTORS' RESPONSIBILITY STATEMENT (continued)

The Directors are responsible for keeping proper 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.

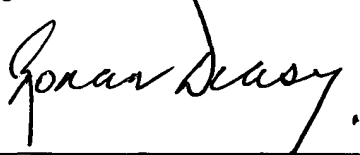
GOING CONCERN

The financial statements have been prepared on a going concern basis of accounting notwithstanding the fact that the Company did not trade during the current or preceeding financial year and has net liabilities of **£662,336** (2016: net liabilities of £662,336). Of the Company's liabilities **£932,906** (2016: £932,906) is owed to group companies. The Directors have reviewed the Company's present financial position and as a result of the availability of the financial support of its parent group, are satisfied that it is appropriate to prepare the financial statements on a going concern basis of accounting.

EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events, outside the ordinary course of business, affecting the Company since 31 December 2017.

Signed on behalf of the board:



Ronan Deasy, Director

Date: 17/07/2018

E M DENNY (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

STATEMENT OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

The Company did not trade during the current and preceding financial years and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss during the current or preceding financial years.

E M DENNY (HOLDINGS) LIMITED

**FINANCIAL STATEMENTS
BALANCE SHEET
AS AT 31 DECEMBER 2017**

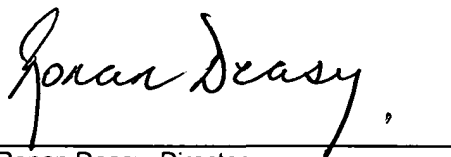
	Notes	2017 £	2016 £
NON-CURRENT ASSETS			
Financial asset investments	4	270,570	270,570
CURRENT LIABILITIES			
Creditors: Amounts falling due within one year	5	932,906	932,906
NET LIABILITIES		(662,336)	(662,336)
CAPITAL AND RESERVES			
Called-up share capital presented as equity	6	1,403,544	1,403,544
Retained earnings		(2,065,880)	(2,065,880)
SHAREHOLDERS' DEFICIT		(662,336)	(662,336)

For the year ending 31 December 2017 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 the preparation of accounts.

The financial statements were approved by the Board of Directors and signed on its behalf by:



Ronan Deasy, Director

Date: 17/07/2018

E M DENNY (HOLDINGS) LIMITED

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

	Called-up Share Capital Presented as Equity £	Retained Earnings £	Total £
At 1 January 2016	1,403,544	(2,005,880)	(662,336)
Total comprehensive income	-	-	-
At 31 December 2016	1,403,544	(2,065,880)	(662,336)
Total comprehensive income	-	-	-
At 31 December 2017	1,403,544	(2,065,880)	(662,336)

E M DENNY (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

1. Statement of accounting policies

General information

E M Denny (Holdings) Limited is a dormant company. The Company is a private company and is incorporated and domiciled in the United Kingdom. The address of its registered office is Thorpe Lea Manor, Thorpe Lea Road, Egham, TW20 8HY, United Kingdom. The Company's immediate parent company is Kerry Group Services Limited, a company incorporated in the Republic of Ireland.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently throughout the current and preceding financial years.

Basis of preparation

The Company meets the definition of a qualifying entity under Financial Reporting Standard 100 issued by the Financial Reporting Council. Accordingly, the financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) as issued by the Financial Reporting Council. The financial statements have been prepared in accordance with The Companies Act 2006, as applicable to companies using FRS 101.

As permitted by paragraph 8 of FRS 101, the Company a wholly owned subsidiary of Kerry Group plc, has elected to avail itself of the disclosure exemption available to subsidiary undertakings in relation to cash flow statements, related party transactions and standards not yet effective as the Company is included within the consolidated financial statements of Kerry Group plc. These group financial statements are available to the public and can be obtained as set out in note 8.

Reporting currency

All amounts shown are stated in sterling, the currency of the primary economic environment in which the Company operates (its 'functional currency').

Financial asset investments

Financial asset investments are carried at cost less accumulated impairment losses. Income from financial assets is recognised in the Statement of Comprehensive Income in the period in which its receivable.

Intercompany loans

Intercompany payables are recorded at amortised cost. Where these are interest bearing loans, interest on these loans are recorded as they fall due.

Share capital

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

2. Going concern

The financial statements have been prepared on a going concern basis of accounting notwithstanding the fact that the Company did not trade during the current or preceding financial year and has net liabilities of **£662,336** (2016: net liabilities of £662,336). Of the Company's liabilities **£932,906** (2016: £932,906) is owed to group companies. The Directors have reviewed the Company's present financial position and as a result of the availability of the financial support of its parent group, are satisfied that it is appropriate to prepare the financial statements on a going concern basis of accounting.

3. Directors' remuneration and staff costs

None of the Directors were specifically remunerated for their services to the Company.

The Company did not have any employees in the current or preceding financial year.

E M DENNY (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

4. Financial asset investments

**Investment in
Subsidiaries
2017
£**

Cost and net book value

At beginning and end of year

270,570

(a) The investments represent holdings in the ordinary share capital of the principal subsidiaries, which are registered in the United Kingdom.

(b) The Company has not prepared group financial statements. It is exempt from the requirement to do so by virtue of section 400 (3) of the Companies Act 2006 and FRS 2 (para 21) as it is a wholly owned subsidiary of Kerry Group plc, a company incorporated in the Republic of Ireland, and is included in the consolidated financial statements of that company.

(c) In the opinion of the Directors, the realisable value of investments is not less than their net book value.

Name	Activity	Holding
E M Denny & Co. Limited	Dormant	100%
Henry Denny & Sons Limited	Dormant	88.49%

These subsidiaries have registered offices at Thorpe Lea Manor, Thorpe Lea Road, Egham, TW20 8HY, United Kingdom.

5. Creditors

	2017 £	2016 £
<i>Amounts falling due within one year:</i>		
Amounts owed to group undertakings	932,906	932,906

Amounts due to group undertakings are unsecured, have no fixed date of repayment and are repayable on demand.

6. Called-up share capital presented as equity

	2017 £	2016 £
<i>Authorised:</i>		
428,696 ordinary shares of £1 each	428,696	428,696
120,000 4.2% preference shares of £1 each	120,000	120,000
427,848 cumulative participating irredeemable preference shares of £1 each	427,848	427,848
427,000 convertible preferred ordinary shares of £1 each	427,000	427,000
	1,403,544	1,403,544

E M DENNY (HOLDINGS) LIMITED

FINANCIAL STATEMENTS

NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

6. Called-up share capital presented as equity (continued)

	2017 £	2016 £
<i>Allotted, called-up and fully paid:</i>		
428,696 ordinary shares of £1 each	428,696	428,696
120,000 4.2% preference shares of £1 each	120,000	120,000
427,848 cumulative participating irredeemable preference shares of £1 each	427,848	427,848
427,000 convertible preferred ordinary shares of £1 each	427,000	427,000
	1,403,544	1,403,544

RIGHTS ATTACHED TO SHARES

Holders of the convertible preferred ordinary shares shall be entitled at any time to convert the whole, but not a part, into "C" ordinary shares. The "C" ordinary shareholders will rank pari passu in all rights with ordinary shares.

DIVIDENDS

A dividend may be declared and paid on one or more classes of shares without being declared or paid on the other classes of shares.

VOTING RIGHTS

The ordinary shareholders are entitled to receive notice of and to attend and vote at the Annual General Meeting and other meetings of the Company. The preference shareholders and the holders of participating preference shares are not entitled to receive notice of or to attend and vote at the Annual General Meeting and other meetings of the Company.

WINDING UP

In the event of a winding up, surplus assets available for distribution amongst the members of the Company shall be applied in the following manner:

- repayment to the holders of the preference shares of the capital paid up on the shares held by them respectively;
- repayment to the holders of the participating preference shares of the capital paid up together with any arrears of the fixed or participating cumulative dividends;
- repayment to the holders of preferred ordinary shares of the capital paid up together with any arrears of the fixed cumulative dividend; and
- repayment to the holders of ordinary shares of the capital paid up.

The balance of such assets shall be distributed between the holders of the preferred ordinary shares and the holders of the ordinary shares.

7. Events after the Balance Sheet date

There have been no significant events, outside the ordinary course of business, affecting the Company since 31 December 2017.

8. Group membership

The Company's immediate parent company is Kerry Group Services Limited, a company incorporated in the Republic of Ireland. The Company's ultimate parent undertaking is Kerry Group plc, a company also incorporated in the Republic of Ireland. The parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared is Kerry Group plc. Copies of the group financial statements of Kerry Group plc are available from www.kerrygroup.com.