

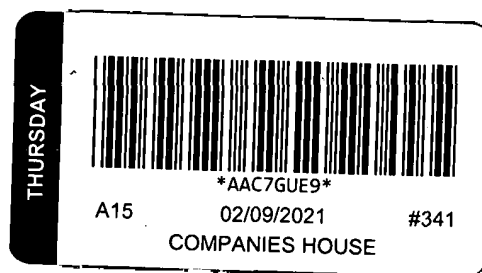
**Annual Report of**

**E M DENNY (HOLDINGS) LIMITED**

**(Registered Number 00207620)**

**For the financial year ended**

**31 December 2020**



**E M DENNY (HOLDINGS) LIMITED**

**ANNUAL REPORT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

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**E M DENNY (HOLDINGS) LIMITED**

**DIRECTORS AND OTHER INFORMATION**

**DIRECTORS**

Marguerite Larkin (resigned 27 November 2020)  
Ronan Deasy  
Trevor Horan  
Claire Salmon (appointed 27 November 2020)

**SECRETARY**

Ronan Deasy  
Kerry Group plc  
Prince's Street  
Tralee  
Co. Kerry  
V92 EH11  
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  
V92 EH11  
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 2020.

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 a wholly owned subsidiary of Kerry Group plc and operates as part of the Group's Foods division.

As shown in the Company's Statement of Comprehensive Income on page 5, the Company's result for the financial year was **£nil** (2019: **£nil**). The Balance Sheet on page 6 of the financial statements shows the Company's financial position at the year end.

The Company did not trade during the year and as a result, is not exposed to any commercial, financial or human resources risks or uncertainties.

### **DIVIDENDS**

The Directors do not recommend the payment of a dividend (2019: **£nil**).

### **DIRECTORS**

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

Marguerite Larkin (resigned 27 November 2020)

Ronan Deasy

Trevor Horan

Claire Salmon (appointed 27 November 2020)

### **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.

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 preceding financial year and has net liabilities of **£662,336** (2019: net liabilities of **£662,336**) at the balance sheet date. Of the Company's liabilities **£932,906** (2019: **£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.


**E M DENNY (HOLDINGS) LIMITED**

**DIRECTORS' REPORT** (continued)

**EVENTS AFTER THE BALANCE SHEET DATE**

There have been no significant events, outside the ordinary course of business, affecting the Company since 31 December 2020.

Signed on behalf of the board:

A handwritten signature in black ink, appearing to read 'Roran Deasy', is written over a horizontal line.

Roran Deasy, Director

Date: 27 May 2021

**E M DENNY (HOLDINGS) LIMITED**

**FINANCIAL STATEMENTS  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

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 2020**

	Notes	2020 £	2019 £
<b>NON-CURRENT ASSETS</b>			
Financial asset investments	3	270,570	270,570
<b>CURRENT LIABILITIES</b>			
Trade and other payables	4	(932,906)	(932,906)
<b>NET LIABILITIES</b>		<b>(662,336)</b>	<b>(662,336)</b>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital presented as equity	5	1,403,544	1,403,544
Retained losses		(2,065,880)	(2,065,880)
<b>SHAREHOLDERS' DEFICIT</b>		<b>(662,336)</b>	<b>(662,336)</b>

For the year ending 31 December 2020 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: 27 May 2021

**E M DENNY (HOLDINGS) LIMITED**

**FINANCIAL STATEMENTS  
STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

	<b>Called-up Share Capital Presented as Equity £</b>	<b>Retained Losses £</b>	<b>Total £</b>
At 1 January 2019	1,403,544	(2,065,880)	(662,336)
Total comprehensive income	-	-	-
At 31 December 2019	1,403,544	(2,065,880)	(662,336)
Total comprehensive income	-	-	-
<b>At 31 December 2020</b>	<b>1,403,544</b>	<b>(2,065,880)</b>	<b>(662,336)</b>



## **E M DENNY (HOLDINGS) LIMITED**

### **FINANCIAL STATEMENTS**

#### **NOTES TO THE FINANCIAL STATEMENTS**

#### **FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

### **1. Statement of accounting policies**

#### **General information**

E M Denny (Holdings) Limited is a dormant company as defined in section 1169 of the Companies Act 2006. The Company is a private company limited by shares 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.

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 (2019: net liabilities of £662,336) at the balance sheet date. Of the Company's liabilities £932,906 (2019: £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.

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 7.

#### **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 is recorded as it falls due.

#### **Trade and other payables**

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

#### **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. Directors' remuneration and staff costs**

None of the Directors were specifically remunerated for their services to the Company in the year ended 31 December 2020, nor in the preceding financial year.

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 2020**

#### **3. Financial asset investments**

	Investment in Subsidiaries 2020 £
<b>Cost and net book value</b>	
At beginning and end of year	<b>270,570</b>

- (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.

#### **4. Trade and other payables**

	2020 £	2019 £
<i>Amounts falling due within one year:</i>		
Amounts due to group undertakings	<b>932,906</b>	<b>932,906</b>

Amounts due to group undertakings are unsecured. Amounts due to group undertakings due within one year are interest free and have no fixed date of repayment and are repayable on demand.

#### **5. Called-up share capital presented as equity**

	2020 £	2019 £
<i>Authorised:</i>		
428,696 ordinary shares of £1 each	<b>428,696</b>	<b>428,696</b>
120,000 4.2% preference shares of £1 each	<b>120,000</b>	<b>120,000</b>
427,848 cumulative participating irredeemable preference shares of £1 each	<b>427,848</b>	<b>427,848</b>
427,000 convertible preferred ordinary shares of £1 each	<b>427,000</b>	<b>427,000</b>
	<b>1,403,544</b>	<b>1,403,544</b>
<i>Allotted, called-up and fully paid:</i>		
428,696 ordinary shares of £1 each	<b>428,696</b>	<b>428,696</b>
120,000 4.2% preference shares of £1 each	<b>120,000</b>	<b>120,000</b>
427,848 cumulative participating irredeemable preference shares of £1 each	<b>427,848</b>	<b>427,848</b>
427,000 convertible preferred ordinary shares of £1 each	<b>427,000</b>	<b>427,000</b>
	<b>1,403,544</b>	<b>1,403,544</b>

#### **6. Events after the Balance Sheet date**

There have been no significant events, outside the ordinary course of business, affecting the Company since 31 December 2020.

#### **7. 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](http://www.kerrygroup.com).