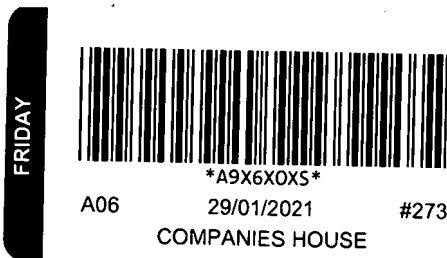


Unigate Dairies Limited

Annual report and Financial Statements

31 March 2020



Unigate Dairies Limited

Registered No: 00367806

Directors

T A Atherton
R J Robotham
M Therrien

Secretary

I J Hinton

Registered office

5 The Heights
Brooklands
Weybridge
Surrey
KT13 0NY
United Kingdom

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Registered No: 00367806

Directors' report

The Directors present their annual report and unaudited financial statements for the year ended 31 March 2020.

Principal activities

During the financial year the Company has not traded and there has been no income or expenditure.

Directors

The Directors who served the Company during the year were as follows:

T A Atherton

R J Robotham

M Therrien (appointed 15 April 2019)

Directors' and officers' indemnities and insurance

The Company maintains liability insurance for its Directors and Officers. The Directors, Company Secretary and other Officers of the Company are indemnified by the Company to the extent permitted by company law. That indemnity provision has been in place during the year and remains in force.

Future developments

The Company is expected to continue as a dormant company.

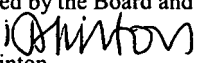
Going Concern

It should be recognised that any consideration of the foreseeable future involves making a judgement, at a particular point in time, about future events which are inherently uncertain. Nevertheless, at the time of preparation of these accounts and after making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue operating for a period of at least 12 months from the date of signing the financial statements. For this reason they continue to adopt the going concern basis in preparing the accounts.

Small companies exemption

The Company has taken advantage of the small companies exemption in accordance with the Companies Act 2006 Regulations 2013 section 414b, and elected not to prepare a Strategic report and adopt reduced disclosures in the Directors' report.

Agreed by the Board and signed on its behalf by


I J Hinton
Company Secretary

27 January 2021

Directors' responsibilities 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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". 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 unless it is inappropriate to presume that the Company will continue in business.

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.

Statement of financial position

as at 31 March 2020

		2020 £m	2019 £m
	Notes		
Current assets			
Debtors	4	138.1	138.1
Creditors: amounts falling due within one year			
Other creditors	5	(1.0)	(1.0)
Net current assets		<u>137.1</u>	<u>137.1</u>
Total assets less current liabilities		<u>137.1</u>	<u>137.1</u>
Capital and reserves			
Called up share capital	6	131.6	131.6
Other reserves		0.9	0.9
Profit and loss account		4.6	4.6
Equity shareholders' funds		<u>137.1</u>	<u>137.1</u>

For the year ending 31 March 2020 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,

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:



T A Atherton
Director

27 January 2021

Statement of changes in equity
for the year ended 31 March 2020

	<i>Share capital</i> £m	<i>Other reserves</i> £m	<i>Profit and loss</i> <i>account</i> £m	<i>Total</i> <i>equity</i> £m
At 31 March 2019 and 2020	<u>131.6</u>	<u>0.9</u>	<u>4.6</u>	<u>137.1</u>
At 31 March 2018 and 2019	<u>131.6</u>	<u>0.9</u>	<u>4.6</u>	<u>137.1</u>

Notes to the financial statements

for the year ended 31 March 2020

1. Accounting policies

Statement of compliance

Unigate Dairies Limited is a limited liability company incorporated in England. The address of the Company's registered office is 5 The Heights, Brooklands, Weybridge, Surrey, KT13 0NY.

The Company's financial statements have been prepared in compliance with FRS 102 as it applies to the financial statements of the Company for the year ended 31 March 2020.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £1 million.

The Company has elected, in accordance with FRS 102 35.10, to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until the Company undertakes any new transactions.

Cash flow statement

The Directors have taken advantage of the exemption in FRS 102.1.12 "Cash flow statements" from including a cash flow statement in the financial statements on the grounds that the Company is wholly-owned and its ultimate parent as at the balance sheet date is Saputo Inc, publishes consolidated financial statements, which are available from the registered office 6869, Métropolitain Est, Montréal, Québec H1P 1X8, Canada.

2. Directors' remuneration and staff costs

The Directors are Directors of other undertakings within the Dairy Crest Group. The Directors' remuneration for the year was paid by other undertakings as qualifying services in relation to the Company were minimal. The Directors do not believe that it is practical to apportion this amount between their services as Directors of the Company and their services as Directors of the fellow subsidiary undertakings.

3. Related party transactions

Group

As the Company is a wholly-owned subsidiary of Saputo Inc, it is exempt under the terms of FRS 102.33.1A "Related Party Disclosures" from disclosing transactions with other wholly-owned Group undertakings, joint ventures or associated companies. There were no other related party transactions in the period.

Key management personnel

The Company has no key management personnel in the current year or prior year. Further details are set out in Note 2.

4. Debtors

Amounts falling due within one year:

	2020 £m	2019 £m
Amounts owed by group undertakings	138.1	138.1

5. Creditors

Amounts falling due within one year:

	2020 £m	2019 £m
Amounts owed to group undertakings	1.0	1.0

Notes to the financial statements

for the year ended 31 March 2020

6. Share capital

		2020 £m		Authorised 2019 £m
	No.		No.	
Ordinary shares of £1 each	135,000,000	135.0	135,000,000	135.0
		2020 £m		2019 £m
	No.		No.	
Ordinary shares of £1 each	131,645,401	131.6	131,645,401	131.6

8. Parent undertakings

The Company's immediate parent undertaking is Dairy Crest Limited whose financial statements are available from its registered office at 5 The Heights, Brooklands, Weybridge, Surrey, KT13 0NY.

On 15 April 2019 the Company's ultimate parent undertaking Dairy Crest Group Limited, formerly Dairy Crest Group plc, was acquired by Saputo Inc. It was delisted from the London Stock Exchange on 16 April 2019 and was re-registered as a private limited company on 25 April 2019. It is now known as Dairy Crest Group Limited and the Group's immediate ultimate parent is Saputo Dairy UK Limited.

The Company's ultimate parent undertaking and controlling party from 15 April 2019 is Saputo Inc., a company incorporated in Canada. Saputo Inc's registered office is 6869, Métropolitain Est, Montréal, Québec H1P 1X8, Canada.

The largest and smallest group preparing consolidated accounts which includes Dairy Crest Facilities Limited is Saputo