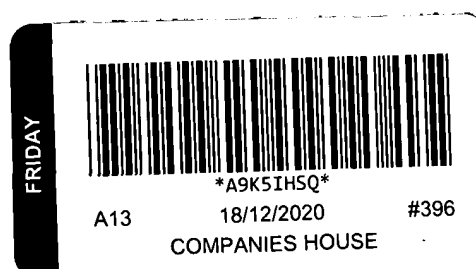


RHM Overseas Limited

Annual report and financial statements

for the 52 weeks ended 28 March 2020

Registered Number: 745504



RHM Overseas Limited

Annual report and financial statements for the 52 weeks ended 28 March 2020

Registered number: 745504

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RHM Overseas Limited

Annual report and financial statements for the 52 weeks ended 28 March 2020

Registered number: 745504

Directors' report for the 52 weeks ended 28 March 2020

The directors present their report together with the audited financial statements for RHM Overseas Limited (the "Company"), registered number 745504, for the 52 weeks ended 28 March 2020.

Principal activities

The principal activity of the Company throughout the 52 weeks ended 28 March 2020 continued to be that of a holding company. The Company has not traded during the 52 weeks ended 28 March 2020. The directors are satisfied with the financial position and do not envisage any changes to the conduct of the business over the next twelve months.

Directors' and Officers' liability insurance

This insurance covers the directors and officers against the costs of defending themselves in civil proceedings taken against them in their capacity as a director or officer of the Company and in respect of damages resulting from the unsuccessful defence of any proceedings.

Proposed dividend

The directors do not recommend the payment of a dividend (2018/19: £nil).

Directors

The directors who held office during the period and were as follows:

Duncan Leggett
Simon Rose
Simon Wilbraham

Political contributions

The Company made no political donations or incurred any political expenditure during the year (2018/19: £nil).

Audit exemption

For the 52 weeks ended 28 March 2020, the Company was entitled to exemption under Section 480(1) of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for:

- (i) ensuring the Company keeps accounting records which comply with section 386; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the 52 weeks ended 28 March 2020, and of its profit or loss for the 52 weeks ended 28 March 2020, in accordance with section 344, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company.

RHM Overseas Limited

Annual report and financial statements for the 52 weeks ended 28 March 2020

Registered number: 745504

Directors' report for the 52 weeks ended 28 March 2020 (*continued*)

By order of the board



Duncan Leggett

Director

22 July 2020

Premier House
Centrium Business Park
Griffiths Way
St Albans
Hertfordshire
AL1 2RE

RHM Overseas Limited

Annual report and financial statements for the 52 weeks ended 28 March 2020

Registered number: 745504

Statement of directors' responsibilities in respect of the directors' report and the financial statements for the 52 weeks ended 28 March 2020

The directors are responsible for preparing the Directors' 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), 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 the period. In preparing these 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 applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Premier Foods Investments No.1 Limited

Annual report and financial statements for the 52 weeks ended 28 March 2020

Registered number: 5014179

Balance sheet as at 28 March 2020

	Note	28 March 2020	30 March 2019
		£m	£m
ASSETS:			
Non-current assets			
Trade and other receivables	3	0.1	0.1
Current assets			
Trade and other receivables	3	395.0	395.0
Total assets		395.1	395.1
LIABILITIES:			
Current liabilities			
Trade and other payables	4	(147.5)	(147.5)
Non-current liabilities			
Trade and other payables	4	(142.3)	(142.3)
Total liabilities		(289.8)	(289.8)
Net assets		105.3	105.3
EQUITY:			
Capital and reserves			
Share capital	5	100.0	100.0
Share premium		5.3	5.3
Total equity		105.3	105.3

The notes on pages 6 to 9 form part of these financial statements.

For the 52 weeks ending 28 March 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 in accordance with section 476 of the Companies Act 2006.

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. These financial statements were approved by the Board of directors on 22 July 2020, and were signed on their behalf by:



Duncan Leggett
Director
22 July 2020

RHM Overseas Limited

Annual report and financial statements for the 52 weeks ended 28 March 2020

Registered number: 745504

Statement of changes in equity for the 52 weeks ended 28 March 2020

	Share capital £m	Share premium £m	Profit and loss account £m	Total equity £m
At 1 April 2018	100.0	5.3	-	105.3
Total comprehensive income for the 52 weeks	-	-	-	-
At 30 March 2019	100.0	5.3	-	105.3
At 31 March 2019	100.0	5.3	-	105.3
Total comprehensive income for the 52 weeks	-	-	-	-
At 28 March 2020	100.0	5.3	-	105.3

The notes on pages 6 to 9 form an integral part of these financial statements.

RHM Overseas Limited

Annual report and financial statements for the 52 weeks ended 28 March 2020

Registered number: 745504

Notes to the financial statements for the 52 weeks ended 28 March 2020 (continued)

1. Principal accounting policies*Basis of accounting*

RHM Overseas Limited is a private company incorporated and domiciled in the United Kingdom (UK), registered number 745504, with its registered office at Premier House, Centrium Business Park, Griffiths Way, St Albans, Hertfordshire, AL1 2RE.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU ("Adopted IFRSs"), but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Premier Foods plc, includes (the "Group") in its consolidated financial statements. The consolidated financial statements of Premier Foods plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from www.premierfoods.co.uk

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A cash flow statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries of the Group;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs; and
- Disclosures in respect of the compensation of key management personnel.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

Going Concern

The financial statements have been prepared on a going concern basis which the directors consider to be appropriate for the following reasons.

The directors have reviewed the financial position of the Company for a period of at least 12 months from the date of approval of these financial statements, the company will have sufficient funds, through cash pooling arrangements and funding from its ultimate parent company, Premier Foods plc, to meet its liabilities as they fall due for that period. A going concern analysis of the ultimate parent company, Premier Foods plc, including detail of reasonable possible downsides considered, is presented on page 99 in the Premier Foods plc 2019/20 annual report and accounts.

As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the directors are confident that the company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

RHM Overseas Limited

Annual report and financial statements for the 52 weeks ended 28 March 2020

Registered number: 745504

Notes to the financial statements for the 52 weeks ended 28 March 2020 (continued)**1. Principal accounting policies (continued)***Financial guarantees*

Where the Company enters into financial guarantee contracts to guarantee the indebtedness of other companies within its group, the Company considers these to be insurance arrangements and accounts for them as such. In this respect, the Company treats the guarantee contract as a contingent liability until such time as it becomes probable that the Company will be required to make a payment under the guarantee.

Profit and loss and other comprehensive income

The Company has not prepared a statement of profit and loss and other comprehensive income as there were no transactions during the 52 weeks ended 28 March 2020, or in the comparative 52 weeks to 30 March 2019.

Receivables

Receivables comprise intercompany loans, a recoverability assessment of these balances has been performed and no impairment is needed

2. Directors and employees

None of the directors received any remuneration for their qualifying services to the Company (2018/19: £nil). The directors' services were incidental to their service to the Group as a whole and no allocation has been made to the Company.

There were no employees of the Company during the period (2018/19: nil).

3. Trade and other receivables

	28 March 2020	30 March 2019
	£m	£m
<i>Amounts due after more than one year:</i>		
Amounts owed by Group undertakings	0.1	0.1
	<u>0.1</u>	<u>0.1</u>

Amounts owed by Group undertakings are interest free and will not be called on for more than 12 months.

	28 March 2020	30 March 2019
	£m	£m
<i>Amounts due within one year:</i>		
Amounts owed by Group undertakings	395.0	395.0
	<u>395.0</u>	<u>395.0</u>

Amounts owed by Group undertakings are repayable on demand, interest free and unsecured.

RHM Overseas Limited

Annual report and financial statements for the 52 weeks ended 28 March 2020

Registered number: 745504

Notes to the financial statements for the 52 weeks ended 28 March 2020 (continued)**4. Trade and other payables**

	28 March 2020	30 March 2019
	£m	£m
<i>Amounts due within one year:</i>		
Amounts owed to Group undertakings	(147.5)	(147.5)
	<u>(147.5)</u>	<u>(147.5)</u>

Amounts owed to Group undertakings are interest free.

	28 March 2020	30 March 2019
	£m	£m
<i>Amounts due after more than one year:</i>		
Amounts owed to Group undertakings	(142.3)	(142.3)
	<u>(142.3)</u>	<u>(142.3)</u>

The amounts falling due after more than one year owed to Group undertakings are interest free, unsecured and will not be called on for more than 12 months.

5. Share capital

	Allotted, called up and fully paid	
	Number	£m
Ordinary shares of £1 each at 28 March 2020 and 30 March 2019	<u>100,000,000</u>	<u>100.0</u>

6. Ultimate parent Company

The immediate parent undertaking is Premier Foods Group Limited.

The ultimate parent undertaking and controlling party is Premier Foods plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Premier Foods plc consolidated financial statements can be obtained from the Group's website: www.premierfoods.co.uk. The principal place of business of Premier Foods plc is the UK.

7. Guarantees

The Group has provided guarantees to third parties in respect of borrowings of certain subsidiary undertakings. The maximum amount guaranteed at 28 March 2020 is £687.0m (30 March 2019: £687.0m). This facility is guaranteed by the principal entities of the Group including RHM Overseas Limited.

8. Group financial statements

The Company is a wholly-owned subsidiary of Premier Foods Group Limited (registered address: Premier House, Centrium Business Park, Griffiths Way, St Albans, Hertfordshire, AL1 2RE) and is included in the consolidated financial statements of Premier Foods plc which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

RHM Overseas Limited

Annual report and financial statements for the 52 weeks ended 28 March 2020

Registered number: 745504

Notes to the financial statements for the 52 weeks ended 28 March 2020 (*continued*)

9. Subsequent events

As at the time of reporting, the developing and uncertain situation in respect of the COVID-19 pandemic continues to be closely monitored.