

---

**LEATHAMS HOLDINGS LTD**

---

**ANNUAL REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2023**

---

**LEATHAMS HOLDINGS LTD**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	C F Faulkner T H Faulkner - Executive Chairman L Leatham M Leatham - Non-Executive O N Leatham - Non-Executive C E Waters
<b>Company secretary</b>	T H Faulkner
<b>Registered number</b>	02328851
<b>Registered office</b>	Unit 10-12 The Circle Queen Elizabeth Street London SE1 2JE
<b>Independent auditor</b>	CLA Evelyn Partners Limited Chartered Accountants & Statutory Auditor 45 Gresham Street London EC2V 7BG
<b>Bankers</b>	HSBC Bank Plc 165 High Street Southampton SO14 2NZ
<b>Solicitors</b>	Wilsons Alexandra House St Johns Street Salisbury Wiltshire SP1 2SB

---

**LEATHAMS HOLDINGS LTD**

---

**CONTENTS**

---

	Page
<b>Strategic Report</b>	1
<b>Directors' Report</b>	2
<b>Directors' Responsibilities Statement</b>	3
<b>Independent Auditor's Report</b>	4 - 7
<b>Statement of Comprehensive Income</b>	8
<b>Statement of Financial Position</b>	9
<b>Statement of Changes in Equity</b>	10
<b>Notes to the Financial Statements</b>	11 - 17

**STRATEGIC REPORT  
FOR THE YEAR ENDED 30 APRIL 2023**

---

**Introduction**

The directors present their Strategic Report for Leathams Holdings Limited for the year ended 30 April 2023.

**Principal activities and business review**

The Company's principal activity is to act as a holding company, for the subsidiaries of Leathams Group Holdings Limited, the immediate parent undertaking.

Given the Company is a holding company, there are no relevant key performance indicators associated with the Company.

**Principal risks and uncertainties**

The Company gives appropriate consideration to risk management objectives and policies. Over and above the general economic climate, the main risks facing the business are Supplier Performance, Food Safety, Foreign Currency, Credit Risk, Liquidity and Interest Rates.

**Section 172 statement**

The directors have acted in a way that they considered, in good faith, to be most likely to promote the success of the Company for the benefit of its members, and in doing so had regard to the interests of a wider set of stakeholders. How stakeholder interests are considered by the board through its decision making and engagement with them are detailed in the Leathams Group Holdings Limited annual report and accounts, which does not form part of this report.

This report was approved by the board and signed on its behalf.

**T H Faulkner - Executive Chairman**

Director

Date: 16 December 2023

---

## LEATHAMS HOLDINGS LTD

---

### DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2023

---

The directors present their report and the financial statements for the year ended 30 April 2023.

#### Results and dividends

The profit for the year, after taxation, amounted to £1,504k (2022 - £4,882k).

During the year, dividends of £1,504k (2022 - £4,882k) were paid.

#### Directors

The directors who served during the year were:

C F Faulkner  
T H Faulkner - Executive Chairman  
L Leatham  
M Leatham - Non-Executive  
O N Leatham - Non-Executive  
C E Waters

#### Future developments

Future developments have been discussed within the business review section of the Strategic Report of Leathams Group Holdings Limited, the Company's ultimate parent.

#### Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and  
the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

#### Events after the end of the reporting period

There have been no significant events after the end of the reporting period.

#### Auditor

The auditor, CLA Evelyn Partners Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

**T H Faulkner - Executive Chairman**  
Director

Date: 16 December 2023

**DIRECTORS' RESPONSIBILITIES STATEMENT  
FOR THE YEAR ENDED 30 APRIL 2023**

---

The directors are responsible for preparing the Strategic Report, 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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the Company's financial statements 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 to 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

---

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEATHAMS HOLDINGS LTD

---

### Opinion

We have audited the financial statements of Leathams Holdings Ltd (the 'Company') for the year ended 30 April 2023 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2023 and of its profit for the year 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.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

---

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEATHAMS HOLDINGS LTD

---

**Other information**

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report and Financial Statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Directors' Report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



---

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEATHAMS HOLDINGS LTD

---

**Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the entity's legal and regulatory framework through enquiry of management concerning their understanding of relevant laws and regulations and the entity's policies and procedures regarding compliance.

We understand that the entity complies with the framework through:

- Close oversight by the directors and key management, meaning that any litigation or claims would come to their attention directly; and
- Engaging external experts as required, including assistance with payroll, tax compliance and statutory accounts preparation.

In the context of the audit, we considered those laws and regulations which determine the form and content of the financial statements and which are central to the Group's ability to conduct its business and where failure to comply could result in material penalties. The Company must abide by the Companies Act 2006 and FRS 102 in respect of the preparation and presentation of the financial statements. Aside from this, we did not identify any specific laws and regulations as being of significance in the context of the Company.

The senior statutory auditor led a discussion with senior members of the engagement team regarding the susceptibility of the entity's financial statements to material misstatement, including how fraud might occur. The key area identified in this discussion was with regard to the manipulation of the financial statements through manual journal entries.

The procedures we carried out to gain evidence in the above area included testing journal entries, selected based on specific risk assessments applied based on the Company's processes and controls surrounding manual journals.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

---

LEATHAMS HOLDINGS LTD

---

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF LEATHAMS HOLDINGS LTD

---

**Use of our report**

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Jacques (Senior Statutory Auditor)

for and on behalf of

**CLA Evelyn Partners Limited**

Chartered Accountants

Statutory Auditor

45 Gresham Street

London

EC2V 7BG

18 December 2023

---

LEATHAMS HOLDINGS LTD

---

STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 APRIL 2023

---

	Note	2023 £000	2022 £000
Income from shares in group undertakings	7	1,504	4,882
<b>Profit before tax</b>		<b>1,504</b>	<b>4,882</b>
Tax on profit	6	-	-
<b>Profit for the financial year</b>		<b>1,504</b>	<b>4,882</b>

There was no other comprehensive income for 2023 (2022 - £Nil).

The notes on pages 11 to 17 form part of these financial statements.

**LEATHAMS HOLDINGS LTD**  
**REGISTERED NUMBER:02328851**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2023**

	Note	2023 £000	2022 £000
<b>Fixed assets</b>			
Investments	8	785	772
		<u>785</u>	<u>772</u>
Creditors; amounts falling due within one year	9	(1,392)	(1,379)
<b>Net current liabilities</b>		<u>(1,392)</u>	<u>(1,379)</u>
<b>Total assets less current liabilities</b>		<u>(607)</u>	<u>(607)</u>
<b>Net liabilities</b>		<u><u>(607)</u></u>	<u><u>(607)</u></u>
<b>Capital and reserves</b>			
Called up share capital	10	36	36
Share premium account	11	527	527
Capital redemption reserve	11	2	2
Own share reserve	11	(1,889)	(1,889)
Profit and loss account	11	717	717
<b>Shareholders' (deficit)/ funds</b>		<u><u>(607)</u></u>	<u><u>(607)</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**T H Faulkner - Executive Chairman**  
Director

Date: 16 December 2023

The notes on pages 11 to 17 form part of these financial statements.

LEATHAMS HOLDINGS LTD

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2023

	Called up share capital £000	Share premium account £000	Capital redemption reserve £000	Own share reserve £000	Profit and loss account £000	Total equity £000
At 1 May 2021	36	527	2	(1,889)	717	(607)
Comprehensive income for the year				-	4,882	
Profit for the year	-	-	-	-		4,882
Contributions by and distributions to owners				-	(4,882)	
Dividends paid	-	-	-	-		(4,882)
					717	
At 1 May 2022	36	527	2	(1,889)		(607)
Comprehensive income for the year					1,504	
Profit for the year	-	-	-	-		1,504
Contributions by and distributions to owners					(1,504)	
Dividends paid	-	-	-	-		(1,504)
					717	
At 30 April 2023	36	527	2	(1,889)		(607)

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

---

**1. General information**

Leathams Holdings Ltd is a private company, limited by shares, domiciled and incorporated in England and Wales (registered number: 02328851). The registered office address is Unit 10-12 The Circle, Queen Elizabeth Street, London, SE1 2JE.

The Company's functional and presentational currency is GBP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

**2.2 Financial Reporting Standard 102 - reduced disclosure exemptions**

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Leathams Group Holdings Limited as at 30 April 2023 and these financial statements may be obtained from Companies House.

**2.3 Exemption from preparing consolidated financial statements**

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of any part of the United Kingdom and is therefore exempt from the requirement to prepare consolidated financial statements under section 400 of the Companies Act 2006.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

---

**2. Accounting policies (continued)**

**2.4 Going concern**

The financial statements have been prepared on a going concern basis.

The directors prepare forecasts covering a period of more than 12 months post the signing of these financial statements, considering various scenarios for revenue and expenditure. Their decisions are based on a prudent and realistic assessment of the economic outlook which allows them to steer the direction of the Company. Based on underlying Leathams business continuing to trade, it is appropriate to apply the going concern assumption.

The directors are confident in making this assessment, as despite having net liabilities of £607k (2022 - £607k), the net liability is due to £1,392k payable to a subsidiary entity over which the Company has control. These subsidiaries continue to be cash-generative and therefore the directors can be confident that there will be no requirement to repay this loan until such point that the Company has the required liquidity.

**2.5 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

**2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are evaluated at each reporting date and are based on historical experience adjusted for current market conditions and other factors. Management makes estimates and assumptions concerning the future in preparing the financial statements and the actual results will not always reflect the accounting estimates made. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities of the Company are outlined below.

There are no judgements or key sources of estimation uncertainty that have had a significant effect on the financial statements.

4. Auditor's remuneration

	2023 £000	2022 £000
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	<u>3</u>	<u>3</u>

The Company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the group accounts of the parent company.

5. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2022 - £Nil).

6. Taxation

	2023 £000	2022 £000
Total current tax	<u>-</u>	<u>-</u>
Taxation on profit on ordinary activities	<u>-</u>	<u>-</u>



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**6. Taxation (continued)****Factors affecting tax charge for the year**

The tax assessed for the year is lower than (2022 - lower than) the standard rate of corporation tax in the UK of 19% (2022 - 19%). The differences are explained below:

	2023 £000	2022 £000
Profit on ordinary activities before tax	<u>1,504</u>	<u>4,882</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2022 - 19%)	286	928
<b>Effects of:</b>		
Dividend income not taxable	(286)	(928)
<b>Total tax charge for the year</b>	<u>-</u>	<u>-</u>

**Factors that may affect future tax charges**

Finance Act 2021 included legislation to increase the main rate of corporation tax from 19% to 25% from 1 April 2023. The full anticipated effect of these changes is reflected in the above deferred tax balances.

**7. Dividends**

	2023 £000	2022 £000
Dividends paid	<u>1,504</u>	<u>4,882</u>

---

LEATHAMS HOLDINGS LTD

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

---

8. Fixed asset investments

	Investments in subsidiary companies £000
<b>Cost</b>	
At 1 May 2022	772
Contribution to EBT	13
At 30 April 2023	<u>785</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Principal activity	Class of shares	Holding
Leathams Limited	One of the UK's leading specialist food companies, focused on food innovation	Ordinary	100 %
Brital Foods Limited	Wholesale distribution of wheat-based products (pasta and bread) as well as Italian ready meals	Ordinary	100 %
Sunblush Limited	Dormant	Ordinary	100 %
Chefs Brigade Limited	Dormant	Ordinary	100 %
Charcuti Limited	Dormant	Ordinary	100 %

Leathams Limited is the only direct subsidiary.

All of the subsidiaries are incorporated in England and Wales.

The registered address of Leathams Limited, Sunblush Limited, Chefs Brigade Limited and Charcuti Limited is The Circle Unit 10-12, Queen Elizabeth Street, London, SE1 2JE.

The registered address of Brital Foods Limited is Chaucer House, Chaucer Business Park, Watery Lane, Kemsing, Sevenoaks, Kent, TN15 6PW.

---

LEATHAMS HOLDINGS LTD

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

---

9. Creditors: Amounts falling due within one year

	2023 £000	2022 £000
Amounts owed to group undertakings	<u>1,392</u>	<u>1,379</u>

10. Share capital

	2023 £000	2022 £000
<b>Allotted, called up and fully paid</b>		
32,902 Ordinary shares of £1.00 each	33	33
2,950 Class B shares of £1.00 each	3	3
	<u>36</u>	<u>36</u>

There are no prescribed particulars attached to ordinary shares.

Class B shares have no voting rights. There are rights to participate in a dividend at the discretion of the directors, subject to conditions set out in the articles. There are also rights to participate in a distribution of capital above a threshold as set out in the articles.

11. Reserves

**Share premium account**

This comprises the cumulative excess paid for the purchase of shares.

**Capital redemption reserve**

This comprises the cumulative movements on the redemption of shares by the Company.

**Own shares reserve**

This comprises the amount of shares in Leathams Holdings Limited held by the Leathams Group Employment Benefit Trust.

**Profit & loss account**

This comprises the cumulative profit and losses, dividends and other reserve movements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2023

---

**12. Group reconstruction**

In July 2021, Merchant Gourmet was demerged from the Leathams Group as part of this reconstruction the Company received a dividend in specie from its subsidiary Leathams Limited of £1,882k. The Company then declared a dividend in specie of £1,882k for the trade and assets of the Merchant Gourmet business, transferring ownership of these assets to Leathams Group Holdings Limited.

**13. Related party transactions**

The Company has taken advantage of the exemption in FRS 102 Section 33.1A to not disclose transactions with wholly owned group entities.

**14. Controlling party**

The immediate and ultimate parent undertaking is Leathams Group Holdings Limited, a company registered in England and Wales.

The largest and smallest group of undertakings for which group accounts for the year ending 30 April 2023 have been drawn up, is that headed by Leathams Group Holdings Limited. The registered office address of Leathams Group Holdings Limited is Unit 10-12 The Circle, Queen Elizabeth Street, London, SE1 2JE. Copies of the group accounts are available from Companies House.

The directors consider there is no ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.