

Registration number: 04418784

Complan Foods Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2021

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Complan Foods Limited

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Complan Foods Limited

Company Information

Directors	A J Cuadra J F Mayer C G Lewko
Company secretary	Abogado Nominees Limited
Registered office	100 New Bridge Street London EC4V 6JA
Bankers	HSBC Bank plc 67-76 Park Street London SE1 9DZ
Independent Auditors	PricewaterhouseCoopers LLP 2 Glass Wharf Bristol BS2 0FR

Complan Foods Limited

Strategic Report for the Year Ended 31 December 2021

The directors present their strategic report for the year ended 31 December 2021.

Principal activity

The principal activity of the company is to utilise and protect its brand which remains owned by the company.

Fair review of the business

Royalty income for the year amounted to £289,000 (2020: £309,000). The loss for the financial year amounted to £75,000 (2020: loss of £55,000). Dividends totalling £nil (2020: £nil) were paid during the year. The net asset position of the company at year end was £1,680,000 (2020: net assets of £1,755,000).

Principal risks and uncertainties

As the company earns royalty income from the use of its brand by other group companies, it is not exposed to any significant external risks or uncertainties other than indirectly through the performance of those other group companies.

Financial risk management

The company's operations do not expose it to significant risk with regards to price or credit risk because it has no trade with parties outside of the Danone group. However, the company is exposed to the following financial risks: foreign exchange risk and liquidity risk.

Foreign exchange risk

The company is exposed to foreign exchange risk, principally in respect of retranslating a portion of the royalties which are received in Euros. Although its exposure is unhedged in the company, there will be offsetting gains and losses in a fellow group undertaking such that there is minimal overall exposure to the Danone group.

Liquidity risk

Debt and cash balances predominantly relate to amounts payable to and receivable from fellow group undertakings. Such balances are managed to ensure the company has sufficient available funds for its operations.

Complan Foods Limited

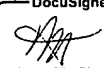
Strategic Report for the Year Ended 31 December 2021 (continued)

Duty to promote the success of the company

Each director of the company has taken steps to act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of members as a whole, and in doing so have regard (amongst other matters) to the below factors:

- The likely consequences of any decision in the long term. The board has made principal decisions impacting the future of the company in line with the long term strategic objectives of the ultimate parent company Danone. This includes decisions on capital allocation and dividend payments.
- The interests of the company's employees. Directors have considered employee interests when making principal decisions. For further details refer to the directors report.
- The need to foster the company's business relationships with suppliers, customers and others. For further details refer to the directors report.
- The impact of the company's operations on the community and the environment. On behalf of the company, the board participates in local and global sustainability initiatives coordinated by Danone. Danone have announced a €2 billion global climate acceleration plan, which in the next three years will further transform the agriculture, energy and operations, packaging, and digital capabilities. As part of its pledge towards carbon neutrality on its full value chain by 2050, Danone set intermediate greenhouse gas (GHG) reduction targets for 2030 which were officially approved by the Science-Based Targets initiative in 2017.
- The desirability of the company maintaining a reputation for high standards of business conduct.
- The need to act fairly as between members of the company.

Approved by the Board on 23 September 2022 and signed on its behalf by:

DocuSigned by:

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A J Cuadra
Director

Complan Foods Limited

Directors' Report for the Year Ended 31 December 2021

The directors present their report and the financial statements for the year ended 31 December 2021.

Principal activities

The principal activity of the company is to hold the Complan brand and receive royalties for their use in other businesses.

Directors' of the company

The directors of the company who were in office during the year and up to the date of signing the financial statements were as follows:

S L Roach (resigned 30 September 2021)

A J Cuadra

J F Mayer (appointed 17 December 2021)

C G Lewko (appointed 17 December 2021)

P A Avis (appointed 30 September 2021 and resigned 17 December 2021)

Dividends

The directors recommend a dividend of £nil in respect of the year ended 31 December 2021 (2020: £nil).

Future developments

The directors do not expect there to be a significant change to the company's activities.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they adopt the going concern basis in preparing the financial statements.

Small companies provision statement

This report has been prepared in accordance with the special provisions for Small Companies within Part 15 of the Companies Act 2006.

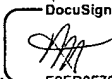
Complan Foods Limited

Directors' Report for the Year Ended 31 December 2021 (continued)

Disclosure of information to the auditors

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

Approved by the Board on 23 September 2022 and signed on its behalf by:

DocuSigned by:

.....E9ED0F704FFA449.....
A J Cuadra
Director

Complan Foods Limited

Statement of directors' responsibilities in respect of the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law). 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 the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 101, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 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 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.

Complan Foods Limited

Independent Auditors' Report to the Members of Complan Foods Limited

Report on the audit of the financial statements

Opinion

In our opinion, Complan Foods Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 101 "Reduced Disclosure Framework", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2021; the Profit and Loss Account and Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

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

Complan Foods Limited

Independent Auditors' Report to the Members of Complan Foods Limited (continued)

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. 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 based on these responsibilities.

With respect to the Strategic report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic report and Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' report for the year ended 31 December 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' report

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities in respect of the financial statements, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also 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.

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.

Complan Foods Limited

Independent Auditors' Report to the Members of Complan Foods Limited (continued)

Auditors' 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 auditors' 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.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to those with a direct impact on the financial statements, for example the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to the completeness of transactions being recorded. Audit procedures performed by the engagement team included:

- Discussions with management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Reviewing bank statements and validating completeness of transactions.
- Reviewing minutes of meetings of those charged with governance.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Complan Foods Limited

Independent Auditors' Report to the Members of Complan Foods Limited (continued)

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption in preparing the Directors' report. We have no exceptions to report arising from this responsibility.

Other matter

The financial statements for the year ended 31 December 2020, forming the corresponding figures of the financial statements for the year ended 31 December 2021, are unaudited.



.....
Paul Nott (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP,
Chartered Accountants and Statutory Auditors
Bristol

Date: 26 September 2022

Complan Foods Limited**Profit and Loss Account for the Year Ended 31 December 2021**

		2021	2020
	Note	£ 000	(Unaudited) £ 000
Revenue		-	-
Administrative expenses		(377)	(377)
Other operating income	4	<u>289</u>	<u>309</u>
Operating loss	5	<u>(88)</u>	<u>(68)</u>
Loss before taxation		(88)	(68)
Tax on loss	7	<u>13</u>	<u>13</u>
Loss for the financial year		<u>(75)</u>	<u>(55)</u>
Total Loss for the year		<u>(75)</u>	<u>(55)</u>

The above results were derived from continuing operations.

There are no other items of other comprehensive income and hence no separate Statement of Other Comprehensive Income is presented.

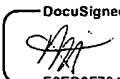
The notes on pages 14 to 22 form an integral part of these financial statements.

Complan Foods Limited

Balance Sheet as at 31 December 2021

		31 December 2021	31 December 2020 (Unaudited)
	Note	£ 000	£ 000
Fixed assets			
Intangible assets	8	220	597
Current assets			
Trade and other receivables	9	1,511	1,158
Trade and other payables	10	(51)	-
Net current assets		1,460	1,158
Net assets		1,680	1,755
Capital and reserves			
Called up share capital	11	1,148	1,148
Share premium account		153	153
Other reserves		24	24
Retained earnings		355	430
Total Shareholders' funds		1,680	1,755

The financial statements were approved by the Board of Directors on 23 September 2022 and signed on its behalf by:

DocuSigned by:

 E9ED0F704FFA449.....
A J Cuadra
 Director

Registration number: 04418784

Complan Foods Limited**Statement of Changes in Equity for the Year Ended 31 December 2021**

	Share capital £ 000	Share premium £ 000	Other reserves £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2020	1,148	153	24	485	1,810
Loss for the year	-	-	-	(55)	(55)
Total comprehensive income / (expense)	-	-	-	(55)	(55)
At 31 December 2020	<u>1,148</u>	<u>153</u>	<u>24</u>	<u>430</u>	<u>1,755</u>
	Share capital £ 000	Share premium £ 000	Other reserves £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2021	1,148	153	24	430	1,755
Loss for the year	-	-	-	(75)	(75)
Total comprehensive income / (expense)	-	-	-	(75)	(75)
At 31 December 2021	<u>1,148</u>	<u>153</u>	<u>24</u>	<u>355</u>	<u>1,680</u>

Other reserves relates to the share based payment reserve and represents the cumulative share based payment charge.

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2021

1 General information

The company is a private company limited by share capital, incorporated and domiciled in England and Wales.

The address of its registered office is:
100 New Bridge Street
London
EC4V 6JA

The principle activities of the business are outlined in the directors' report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework.

The financial statements have been prepared under the historical cost convention, and comply with the Companies Act 2006 as applicable to companies using FRS 101.

The following exemptions from the requirement of IFRS have been applied in preparation of these financial statements, in accordance with FRS 101;

- Paragraphs 45 (b) and 46 to 52 of IFRS 2, 'Share Based Payment' (details of the number and weighted-average exercise prices of share options, and how the fair value of goods or services received was determined).
- IFRS 7, 'Financial Instruments: Disclosures'.
- Paragraphs 91 to 99 of IFRS 13, 'Fair value measurement' (disclosure of valuation techniques and inputs used for fair value measurement of assets and liabilities).
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1;
 - (ii) paragraph 73(e) of IAS 16 'Property, plant and equipment';
 - (iii) paragraph 118(e) of IAS 38 'Intangible assets' (reconciliation between the carrying amount at the beginning and the end of the period)

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

- The following paragraphs of IAS 1, 'Presentation of financial statements':

(i) 10(d) (statement of cash flows),

(ii) 10(f) (a statement of financial position as at the beginning of the preceding period when an entity applies an accounting policy retrospectively or makes a retrospective restatement of items in its financial statements, or when it reclassifies items in its financial statements),

(iii) 16 (statement of compliance with all IFRS),

(iv) 38A (requirement for minimum of two primary statements, including cash flow statements),

(v) 38B-D (additional comparative information),

(vi) 40A-D (requirements for a third statement of financial position),

(vii) 111 (cash flow statement information),

(viii) 134-136 (capital management disclosures).

- IAS 7, 'Statement of Cash flows'.

- Paragraph 30 and 31 of IAS 8 'Accounting policies, changes in accounting estimates and errors' (requirement for disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).

- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation).

- The requirement in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

- Paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36, 'Impairment of assets' (assumptions involved in estimating recoverable amounts of cash generating units containing goodwill or intangible assets with indefinite useful lives and management's approach to determining these amounts).

- The following paragraphs of 'IFRS' 15 'Revenue from contracts with customers': 113(a), 114, 115, 118, 119(a) to 119(c), 120 to 127 and 129.

Going concern

The directors have a reasonable expectations that the company has adequate resources to continue in operational existence in line with its principal activity for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

Foreign currency translation

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value is determined.

Foreign exchange gains and losses resulting from settlement of transactions and from translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income with 'finance income or costs'. All other foreign exchange gains and losses are presented in the income statement within 'other operating income'.

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). The financial statements are presented in 'pound sterling' (£) which is also the company's functional currency.

Tax

The tax expense for the period comprises current tax. Tax is recognised in the statement of comprehensive income, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Intangible assets

Intangible assets are measured at cost less accumulated amortisation and accumulated impairment losses. Brands are amortised on a straight line basis to the Consolidated Statement of Comprehensive Income over their useful economic life.

The assets' residual values, useful lives and amortisation methods are reviewed and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Amortisation

Asset class

Brands

Amortisation method and rate

24 straight line years

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

2 Accounting policies (continued)

Trade receivables

Trade receivables are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Loans and receivables are classified at fair value through the statement of comprehensive income.

Trade payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend income is recognised when the right to receive payment is established.

3 Critical accounting judgements and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimations and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There aren't any estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2021	2020 (Unaudited)
	£ 000	£ 000
Royalties receivable	<u>289</u>	<u>309</u>

5 Operating loss

Arrived at after charging

	2021	2020 (Unaudited)
	£ 000	£ 000
Amortisation expense	<u>377</u>	<u>378</u>

There were no non-audit related services provided by the company's auditors in 2021 (2020: nil).

6 Employees and directors

Directors' emoluments

The directors received no emoluments (2020: nil) through this company. The emoluments of the directors are paid by other group undertakings and it is not possible to make an accurate apportionment of their emoluments in respect of each subsidiary.

Employee costs

The company has no staff members (2020: none).

There were no key management other than directors for current or prior years.

7 Tax on loss

Tax credited in the profit and loss account

	2021	2020 (Unaudited)
	£ 000	£ 000
Current taxation		
UK corporation tax	<u>(13)</u>	<u>(13)</u>

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

7 Tax on loss (continued)

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2020 - the same as the standard rate of corporation tax in the UK) of 19% (2020- 19%).

The differences are reconciled below:

	2021 £ 000	2020 (Unaudited) £ 000
Loss before taxation	<u>(88)</u>	<u>(68)</u>
Corporation tax at standard rate of 19% (2019: 19%)	(17)	(13)
Arising from adjustments in respect to prior periods	<u>4</u>	<u>-</u>
Total tax credit	<u>(13)</u>	<u>(13)</u>

Factors affecting future tax charge

Changes to the UK corporation tax rates were announced in the Finance Bill 2021. These included increases to the main rate up to 25% from 01 April 2023.

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

8 Intangible assets

	Brands £ 000
Cost or valuation	
At 1 January 2021	9,170
At 31 December 2021	<u>9,170</u>
Amortisation	
At 1 January 2021	8,573
Amortisation charge	<u>377</u>
At 31 December 2021	<u>8,950</u>
Carrying amount	
At 31 December 2021	<u><u>220</u></u>
At 31 December 2020	<u><u>597</u></u>

In order to review the carrying value of the brand, management has applied a value in use calculation based on the future cash flows of the business.

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

9 Trade and other receivables

	31 December 2021	31 December 2020 (Unaudited)
	£ 000	£ 000
Amounts due from related parties	1,496	1,156
Income tax asset	15	2
	<u>1,511</u>	<u>1,158</u>

Amounts due from related parties relate to a cash pooling facility and are interest free and repayable on demand. There is no provision for impairment held against this balance.

10 Trade and other payables

	31 December 2021	31 December 2020 (Unaudited)
	£ 000	£ 000
Other creditors	<u>51</u>	<u>-</u>

11 Called up share capital

Allotted, called up and fully paid shares

	31 December 2021		31 December 2020 (Unaudited)	
	No. 000	£ 000	No. 000	£ 000
Ordinary Shares of £1 each	<u>1,148</u>	<u>1,148</u>	<u>1,148</u>	<u>1,148</u>

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2021 (continued)

12 Parent and ultimate parent undertaking

The company's immediate parent is Danone Holdings (UK), a company registered in England and Wales.

The ultimate parent is Danone SA.

The most senior parent entity producing publicly available financial statements is Danone SA. These financial statements are available upon request from Danone SA

17 Boulevard Haussmann
75009
Paris
France