

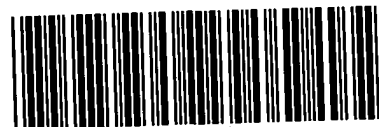
Registration number: 04418784

Complan Foods Limited

Annual Report and Financial Statements

for the Year Ended 31 December 2022

TUESDAY



ACCUORØJ

A22

26/09/2023

#33

COMPANIES HOUSE

Complan Foods Limited

Contents

Company Information	1
Strategic Report	2 to 3
Directors' Report	4
Statement of Directors' Responsibilities in respect of the financial statements	5
Independent Auditors' Report	6 to 10
Statement of Comprehensive Income	11
Statement of Financial Position	12
Statement of Changes in Equity	13
Notes to the Financial Statements	14 to 22

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	Mazars 30 Old Bailey London EC4M 7AU

Complan Foods Limited

Strategic Report for the Year Ended 31 December 2022

The directors present their strategic report for the year ended 31 December 2022.

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 £231,000 (2021: £289,000). The profit for the financial year amounted to £8,000 (2021: loss of £75,000). Dividends totalling £nil (2021: £nil) were paid during the year. The net asset position of the company at year end was £1,688,000 (2021: net assets of £1,680,000).

Key Performance Indicators

The company's directors are of the opinion that the main activity of the entity is royalty income. This is considered to be the key KPI. Royalty income for the year was £231,000 (2021: £289,000).

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, the amounts are deemed small and therefore the impact is minimal.

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.

Duty to promote the success of the company

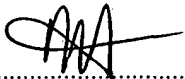
Each director of the company has taken steps to act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of members as a whole, and in doing so have regard (amongst other matters) to the below factors:

Complan Foods Limited

Strategic Report for the Year Ended 31 December 2022 (continued)

- 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 SA. This includes decisions on capital allocation and dividend payments.
- The impact of the company's operations on the community and the environment. In March 2022, Danone unveiled a new strategy, Renew Danone, with the intent to reconnect with sustainable profitable growth and value creation. As part of that strategy, the company vowed to better connect sustainability with performance. In this context, Danone reframed its sustainability journey, articulated around 3 pillars: Health, Nature and People. Danone's priorities and mid to long-term objectives are detailed on Danone's website (<https://www.danone.com/about-danone/sustainable-value-creation/danone-impact-journey.html>).
- 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 15 September 2023



.....
A J Cuadra
Director

Complan Foods Limited

Directors' Report for the Year Ended 31 December 2022

The directors present their report and the financial statements for the year ended 31 December 2022. The performance of the business, future developments and business risk management are discussed in the strategic report.

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:

A J Cuadra

J F Mayer

C G Lewko

Directors' indemnity

Qualifying third party indemnity insurance is provided by Danone SA, the ultimate parent company and was in place for all directors during 2022 and continues to be in place at the date of signing the financial statements.

Dividends

The directors recommend a dividend of £nil in respect of the year ended 31 December 2022 (2021: £nil).

Business relationships

When determining the principal decisions to be taken by the company during the financial year the directors have had regard to the need to foster the company's business relationships. Given the company exclusively transacts with other Danone companies, the impact is minimal.

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.

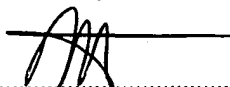
Future developments

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

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 15 September 2023 and signed on its behalf by:



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 auditor's report to the members of Complan Foods Limited

Opinion :

We have audited the financial statements of Complan Foods Limited (the 'company') for the year ended 31 December 2022 which comprise statement of comprehensive income, statement of financial position, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework" (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 31 December 2022 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.

Complan Foods Limited

Independent auditor's report to the members of Complan Foods Limited (continued)

Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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 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.

Complan Foods Limited

Independent auditor's report to the members of Complan Foods Limited (continued)

Responsibilities of Directors

As explained more fully in the directors' responsibilities statement set out on page 5, 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.

Complan Foods Limited

Independent auditor's report to the members of Complan Foods Limited (continued)

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 the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.

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.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: employment regulation, health and safety regulation, anti-money laundering regulation, non-compliance with implementation of government support schemes relating to COVID-19.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as tax legislation, pension legislation, the Companies Act 2006.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to posting manual journal entries to manipulate financial performance, management bias through judgements and assumptions in significant accounting estimates, in particular in relation to the posting of manual journals and revenue recognition (which we pinpointed to the occurrence assertion of revenue), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;

Complan Foods Limited

Independent auditor's report to the members of Complan Foods Limited (continued)

- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

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

Use of the audit 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.



Karen Classen (Senior Statutory Auditor)
For and on behalf of Mazars,
Chartered Accountants and Statutory Auditors
London

Date Sep 15, 2023

Complan Foods Limited

Statement of Comprehensive Income for the Year Ended 31 December 2022

	Note	2022 £ 000	2021 £ 000
Revenue		-	-
Administrative expenses		(221)	(377)
Other operating income	4	<u>231</u>	<u>289</u>
Operating profit/(loss)	5	10	(88)
Other financial income		<u>12</u>	<u>-</u>
Profit/(loss) before taxation		22	(88)
Tax on profit/(loss)	7	<u>(14)</u>	<u>13</u>
Profit/(loss) for the financial year		<u>8</u>	<u>(75)</u>
Total profit/loss for the year		<u>8</u>	<u>(75)</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.

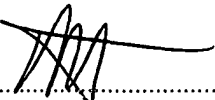
Complan Foods Limited

Statement of Financial Position as at 31 December 2022

Registration number: 04418784

	Note	31 December 2022 £ 000	31 December 2021 £ 000
Non-current assets			
Intangible assets	8	-	220
Current assets			
Trade and other receivables	9	1,459	1,511
Cash and cash equivalents		275	-
		<u>1,734</u>	<u>1,511</u>
Trade and other payables	10	(46)	(51)
Net current assets		<u>1,688</u>	<u>1,460</u>
Net assets		<u>1,688</u>	<u>1,680</u>
Capital and reserves			
Called up share capital	12	1,148	1,148
Share premium account		153	153
Other reserves		24	24
Retained earnings		<u>363</u>	<u>355</u>
Total Shareholders' funds		<u>1,688</u>	<u>1,680</u>

The financial statements were approved by the Board of Directors on 15 September 2023.



 A J Cuadra
 Director

Complan Foods Limited

Statement of Changes in Equity for the Year Ended 31 December 2022

	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 loss for the year	-	-	-	(75)	(75)
At 31 December 2021	<u>1,148</u>	<u>153</u>	<u>24</u>	<u>355</u>	<u>1,680</u>

	Share capital £ 000	Share premium £ 000	Other reserves £ 000	Retained earnings £ 000	Total £ 000
At 1 January 2022	1,148	153	24	355	1,680
Profit for the year	-	-	-	8	8
Total profit for the year	-	-	-	8	8
At 31 December 2022	<u>1,148</u>	<u>153</u>	<u>24</u>	<u>363</u>	<u>1,688</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 2022

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.

These financial statements were authorised for issue by the Board on

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.

Summary of disclosure exemptions

In these financial statements, the company has taken advantage of the exemptions available under FRS 101 in respect of the following disclosures:

- Paragraphs 45(b) and 46 to 52 of IFRS 2 - 'Share-based payments' (how the fair value of goods/services received or equity instruments granted was determined and details of the number and weighted average exercise prices of share options).
- Paragraphs 62, B64(d), B64(e), B64(g), B64(h), B64(j)-(m), B64(n)(ii), B64(o)(ii), B64(p), B64(q)(ii), B66, B67 of IFRS 3 - 'Business combinations'.
- 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).

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

2 Accounting policies (continued)

- The requirements of the second sentence of paragraph 110 and paragraphs 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129 of IFRS 15 - 'Revenue from Contracts with Customers' (disaggregation of revenue, significant changes in contract assets and liabilities, details on transaction price allocation, timing of the satisfaction of performance obligations and significant judgements made in the application of IFRS 15).
- The requirements of paragraph 52 [lessee], the second sentence of paragraph 89, and paragraphs 90, 91 and 93 [lessor] of IFRS 16 - 'Leases' (lessee disclosures and lessor disclosures in relation to finance leases and lease income on operating leases).
- Paragraph 38 of IAS 1 - 'Presentation of financial statements' (comparative information requirements in respect of):
 - paragraph 79(a)(iv) of IAS 1
(reconciliation of number of shares at the beginning and end of the period)
 - paragraph 73(e) of IAS 16, 'Property, plant and equipment'
(reconciliations between the carrying amount at the beginning and end of the period)
 - paragraph 118(e) of IAS 38, 'Intangible assets'
(reconciliations between the carrying amount at the beginning and end of the period)
- The following paragraphs of IAS 1 - 'Presentation of financial statements' (removing the requirement to present):
 - 10(d) (statement of cash flows);
 - 16 (statement of compliance with all IFRS);
 - 38A (minimum of two primary statements, including cash flow statements);
 - 38B-D (additional comparative information);
 - 111 (cash flow statement information);
 - 134-136 (capital management disclosures)
- IAS 7 - 'Statement of cash flows'.
- Paragraphs 30 and 31 of IAS 8 - 'Accounting policies, changes in accounting estimates and errors' (requirement for the 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 requirements in IAS 24, 'Related party disclosures' (to disclose related party transactions entered into between two or more members of a group).
- The requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36, 'Impairment of Assets'

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 2022 (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 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 2022 (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. The 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.

4 Other operating income

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

	2022	2021
	£ 000	£ 000
Royalties receivable	231	289

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

5 Operating profit/(loss)

Arrived at after charging

	2022	2021
	£ 000	£ 000
Amortisation expense	<u>220</u>	<u>377</u>

The audit fee of £5,000 (2021: £5,000) was borne by a fellow group undertaking

There were no non-audit related services provided by the company's auditors in 2022 (2021: nil).

6 Employees and directors

Directors' emoluments

The directors received no emoluments (2021: nil) through this company. The emoluments of the directors are paid by other group undertakings as the directors' services are inconsequential to this entity.

Employee costs

The company has no staff members (2021: none).

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

7 Tax on profit/ loss

Tax credited in the statement of comprehensive income

	2022	2021
	£ 000	£ 000
Current taxation		
UK corporation tax	4	(13)
Arising from adjustments in respect to prior periods	<u>10</u>	<u>-</u>
	<u>14</u>	<u>(13)</u>

The tax on profit before tax for the year is higher than the standard rate of corporation tax in the UK (2021 - lower than the standard rate of corporation tax in the UK) of 19% (2021- 19%).

The differences are reconciled below:

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

7 Tax on profit/ loss (continued)

	2022 £ 000	2021 £ 000
Profit/(loss) before taxation	<u>22</u>	<u>(88)</u>
Corporation tax at standard rate of 19% (2021: 19%)	4	(17)
Increase (decrease) in current tax from adjustment for prior periods	<u>10</u>	<u>4</u>
Total tax charge/(credit)	<u>14</u>	<u>(13)</u>

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

7 Tax on profit/ loss (continued)

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.

8 Intangible assets

	Brands £ 000
Cost or valuation	
At 1 January 2022	9,170
At 31 December 2022	9,170
Amortisation	
At 1 January 2022	8,950
Amortisation charge	220
At 31 December 2022	9,170
Carrying amount	
At 31 December 2022	-
At 31 December 2021	220

Complan Foods Limited

Notes to the Financial Statements for the Year Ended 31 December 2022 (continued)

9 Trade and other receivables

	31 December 2022 £ 000	31 December 2021 £ 000
Amounts due from related parties	1,459	1,496
Income tax asset	-	15
	<u>1,459</u>	<u>1,511</u>

Included within amounts due from related parties are amounts receivable within an intercompany cash pooling arrangement with Danone Finance International, a group company based in France which bears interest at SONIA - 0.25%.

10 Trade and other payables

	31 December 2022 £ 000	31 December 2021 £ 000
Amounts due to related parties	46	-
Other payables	-	51
	<u>46</u>	<u>51</u>

11 Non adjusting events after the financial period

There were no material events subsequent to 31 December 2022 and up until the authorisation of the financial statements for issue, that have not been reflected in the financial statements.

12 Called up share capital

Allotted, called up and fully paid shares

	31 December 2022		31 December 2021	
	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 2022 (continued)

13 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