

Company registered no: 5957921

# **United Biscuits Topco Limited**

## **Report and Financial Statements**

**For the 52 Weeks Ended**

**2 January 2016**

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**Strategic Report**

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The directors present their Strategic report and the financial statements for the 52 Weeks ended 2 January 2016.

During the year the company transitioned from previously extant UK GAAP to FRS 102 – The Financial Reporting Standard Applicable to the UK and Republic of Ireland and has taken advantage of transitional exemptions allowed under this standard.

As a dormant company, there is no requirement for it to restate its balance sheet at the date of transition or subsequently. Such Balance Sheets will be restated in the future if the company ceases to be dormant.

The Company's ultimate parent undertaking in the UK, UMV Developments Limited, was notified of and did not object to the use of disclosure exemptions. There are no material adjustments as a result of the Company's transition to FRS 102.

**Principal activity, review of the business and future developments**

The company did not trade for the 52 weeks period ended 2 January 2016.

Full details of the performance of the UMV Developments Limited Group are set out in the report and financial statements of UMV Developments Limited, copies of which may be obtained from its registered office: Hayes Park, Hayes End Road, Hayes, Middlesex UB4 8EE.

**Principal risks and uncertainties**

Full details of the principal risks and uncertainties are set out in the report and financial statements of UMV Developments Limited.

**Financial risk management objectives**

Full details of the financial risk management objectives are set out in the report and financial statements of UMV Developments Limited.

**Key Performance Indicators**

Refer to UMV Developments Limited for the Key Performance Indicators for the Group.

On behalf of the board,



**Cem Karakas – Director**

20 September 2016

Registered Office: Hayes Park, Hayes End Road, Hayes, Middlesex UB4 8EE

## **United Biscuits Topco Limited**

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### **Directors' Report**

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The Directors present their Report for the 52 week period ended 2 January 2016

#### **Directors**

The directors who served during the year were:

Murat Ulker  
Ali Ulker  
Halil Cem Karakas  
Jim Nafez Zaza  
Alain Strasser

Mark Oldham served as Company Secretary for the Financial Year Ended 2 January 2016.

During the period the Company maintained liability insurance for its directors and officers.

#### **Dividends**

The directors do not recommend a dividend for the period (2014: Nil).

#### **Auditors**

The board has decided not to have the Financial Statements audited as it continues to qualify as a dormant company.

On behalf of the board



Cem Karakas - Director

20 September 2016

Registered Office: Hayes Park, Hayes End Road, Hayes, Middlesex UB4 8EE

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**Statement of directors' responsibilities in respect of the financial statements**

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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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## United Biscuits Topco Limited

### Balance Sheet

As at 2 January 2016

	Notes	2015 £'m	2014 £'m
<b>Fixed Assets</b>			
Investments in subsidiary	4	1.8	1.8
<b>Net assets</b>		<b>1.8</b>	<b>1.8</b>
<b>Capital and Reserves</b>			
Called up share capital	5	-	-
Share premium	6	1.8	1.8
<b>Total shareholder's funds</b>		<b>1.8</b>	<b>1.8</b>

For the period ending 2 January 2016, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provision applicable to companies subject to small companies' regime.

Approved by the Board and signed on its behalf on 20 September 2016

  
Cem Karakas - Director

**United Biscuits Topco Limited**  
Notes to the financial statements

**1 Authorisation of Financial Statements and FRS 102**

The financial statements of United Biscuits Topco Limited (the "Company") for the fifty two week period ended 2 January 2016 were authorised for issue by the board of directors on 28 April 2016 and the balance sheet was signed on the board's behalf by Cem Karakas. United Biscuits Topco Limited is incorporated and domiciled in England and Wales.

The board elected to apply FRS102 transitional relief applicable to dormant companies of retaining its accounting policies for the balance sheet – reported assets, liabilities and equity until such a time in the future when it does undertake a new transaction or there is a change in the balances.

**2 Accounting Policies**

**Basis of accounting**

The financial statements are prepared on the historical cost basis of accounting and in accordance with applicable UK accounting standards including FRS102 mentioned above. The Company is exempt from producing group financial statements, under s400 of the Companies Act 2006 as its ultimate Parent company in the UK, UMV Developments Limited, has produced group financial statements for the period from 4 November 2014 to 2 January 2016. These financial statements solely relate to United Biscuits Topco Limited.

**Investments**

Investments are stated at cost unless, in the opinion of the directors, there has been a permanent diminution in value, in which case an appropriate adjustment is made.

**3 Activities and Profit and loss**

The directors received no remuneration in respect of qualifying services to the subsidiary company.

The Company, as an investment holding Company, has no employees.

The company did not trade during the period, nor made any profit or loss nor incurred any liabilities (2014: £nil). There were no recognised gains or losses relating to the year (2014: £nil).

**4 Investment in subsidiary**

	2015 £'m	2014 £'m
Investment at cost	1.8	1.8

**Details of Group undertakings**

At 2 January 2016 all the subsidiaries of Topco Limited listed below were wholly owned, except where indicated.

## United Biscuits Topco Limited

### Notes to the financial statements

#### 4 Investment in subsidiary

Subsidiary	Country of incorporation and Operation	Activity
United Biscuits Bondco Limited	UK	Holding Company
United Biscuits VLNCo Ltd	UK	Holding Company
United Biscuits Holdco Limited	UK	Holding Company
United Biscuits Holdco 2 Limited	UK	Holding Company
United Biscuits Bidco Limited	UK	Holding Company
United Biscuits Dutchco BV	Netherlands	Holding Company
Regentrealm Limited	UK	Holding Company
Finalrealm Limited	UK	Holding Company
United Biscuits (Holdings) Limited	UK	Holding Company
United Biscuits (Equity) Limited	Cayman Island	Holding Company
United Biscuits Group (Investments) Ltd	UK	Holding Company
Deluxestar Ltd	UK	Holding Company
Solvecorp Ltd	UK	Holding Company
Runecorp Ltd	UK	Holding Company
Burlington Biscuits (Cayman) Ltd	Cayman Island	Holding Company
United Biscuits Finance Ltd	UK	Holding Company
UB Overseas Limited	UK	Holding Company
McVitie & Price Limited	UK	Holding Company
UB Humber Limited	UK	Finance Company
UB Foods US Limited	UK	Finance Company
United Biscuits Dutchco BV	Netherlands	Holding Company
Koninklijke Verkade NV	Netherlands	Biscuit manufacturer
United Biscuits France SAS	France	Biscuit manufacturer
United Biscuits Industries SAS	France	Biscuit manufacturer
N.V. Biscuits Delacre S.A.	Belgium	Biscuit manufacturer
United Biscuits (Pensions Trustees) Ltd	UK	Holding Company
UB Foods US Ltd	UK	Holding Company
UB Investments Ltd	UK	Holding Company
UB International Sales Ltd	UK	Holding Company
UB Overseas Ltd	UK	Holding Company
UB Snackfoods Ireland Ltd	Ireland	Trading Company
United Biscuits Italy SRL	Italy	Trading Company
United Biscuits Germany GmbH	Germany	Trading Company
UB Group Ltd	UK	Holding Company
Ross Young's Holdings Ltd	UK	Holding Company
United Biscuits Nigeria Ltd	Nigeria	Trading company
Irish Biscuits (NI) Ltd	UK	Holding Company
United Biscuits Humber Limited	UK	Holding company
United Biscuits Cyprus Limited	Cyprus	Holding company
United Biscuits Private Ltd	India	Biscuit manufacturer
International Biscuits Company*	Saudi Arabia	Biscuit manufacturer
A&P Foods**	Nigeria	Biscuit manufacturer
United Biscuits Sverige AB	Sweden	Trading company
United Biscuits Trading (Shanghai) Co Limited PR China	China	Trading company
The Jacob's Bakery	England	Dormant company
UB Snacks Ltd	England	Dormant company

**United Biscuits Topco Limited**  
**Notes to the financial statements**

**4 Investment in subsidiary**

<b>Subsidiary</b>	<b>Country of incorporation and Operation</b>	<b>Activity</b>
UB (Biscuits) Ltd	England	Dormant company
Young's Chilled Foods Ltd	England	Dormant company
UB Bridgend Three Ltd	England	Dormant company
UB Bridgend Four Ltd	England	Dormant company
Ross Young's Holdings	England	Dormant company
Glory Alliance Investment Ltd	BVI	Dormant company
The Derwent Valley Group Ltd	England	Dormant company
Titan Properties Ltd	Nigeria	Dormant company
Derwent Valley Foods Ltd	England	Dormant company
Derwent Valley (Sales) Ltd	England	Dormant company
The Quality of Life (NE) Ltd	England	Dormant company
The Quality of Life Ltd	England	Dormant company
Sisterson Foods Ltd	England	Dormant company
Anglo-Oriental Foods Ltd	England	Dormant company
The Ultimate Snack Food Company Ltd	England	Dormant company
UB Investments (Netherlands) BV	England	Dormant company
United Biscuits Group Ltd	England	Dormant company
UB Holdings Ltd	England	Dormant company
KP Foods Ltd	England	Dormant company
United Biscuits (Lands) Ltd	England	Dormant company
United Biscuits (Leasing) Ltd	England	Dormant company
UB Snackfoods Ltd	England	Dormant company
Watts Countrymade Foods Ltd	England	Dormant company
King Harry Foods Ltd	England	Dormant company
UB Securities (UK) Ltd	England	Dormant company
Cookie Kitchen Ltd	England	Dormant company
Moo-Cow Bakeries Ltd	England	Dormant company
UB Frozen Foods Ltd	England	Dormant company
B Fox Ltd	England	Dormant company
United Biscuits (Agriculture) Ltd	England	Dormant company
United Biscuits (Properties) Ltd	England	Dormant company
McFarlane Lang & Co Ltd	England	Dormant company
William Crawford & Sons Ltd	England	Dormant company
Kenyon Son & Craven Ltd	England	Dormant company
Peek, Freen & Co Ltd	England	Dormant company
Carr's of Carlisle Ltd	England	Dormant company
UB Snack Foods Ltd	England	Dormant company
UB Ltd	England	Dormant company
MBT Frozen Foods Ltd	England	Dormant company

**United Biscuits Topco Limited**  
Notes to the financial statements

**4 Investment in subsidiary**

<b>Subsidiary</b>	<b>Country of incorporation and Operation</b>	<b>Activity</b>
King Frost Ltd	England	Dormant company
Ross Young's International Ltd	England	Dormant company
Phileas Fogg Ltd	England	Dormant company
The Monico in Piccadilly Ltd	England	Dormant company
UB Kitchens Ltd	England	Dormant company
The Jacob's Biscuit Company	England	Dormant company
Humber Bridge Motors Ltd	England	Dormant company
Moray Freezing & Cold Storage Company Ltd	England	Dormant company
Chiltonian Ltd	England	Dormant company
Hills Road 5 Ltd	England	Dormant company
Forbes Simmers Ltd	England	Dormant company

\*At the year end, the group owned 65% of the share capital in IBC

\*\*At the year end, the group owned 70% share capital in A&P

**5 Share capital**

	<b>Number of shares</b>	
<b>Authorised</b>		
Ordinary shares of £1 each		<b>100</b>
	<b>Number of shares</b>	<b>£'m</b>
Ordinary shares issued and fully paid		
At 2 January 2016 and 3 January 2015	<b>20</b>	<b>1.8</b>

**United Biscuits Topco Limited**  
Notes to the financial statements

**6 Reconciliation of shareholder's funds and movements on reserves**

	Share Capital £'m	Share Premium £'m	Total £'m
Balance at 29 December 2013		1.8	1.8
Result for the year	-	-	-
<b>Balance at 3 January 2015</b>	<b>-</b>	<b>1.8</b>	<b>1.8</b>
Balance at 4 January 2015		1.8	1.8
Result for the year	-	-	-
<b>Balance at 2 January 2016</b>	<b>-</b>	<b>1.8</b>	<b>1.8</b>

**7 Ultimate parent undertaking**

At both 2 January 2016 and 3 January 2015 the company's immediate parent was United Biscuits LuxCo S.C.A., a company incorporated in Luxembourg and its ultimate parent company was Yildiz Holdings, A.S., a company also incorporated in Turkey.

For results for the period to 2 January 2016 the largest group in which the Company's financial statements are included is Yildiz Holdings Limited.