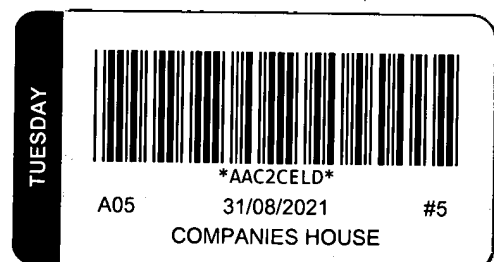


Allied Glass Group Limited
Annual Report and Financial Statements
For The 52 Weeks Ended 5 December 2020



ALLIED GLASS GROUP LIMITED

COMPANY INFORMATION

Directors	Mr A S Henderson Mr N A Maskrey Mr P Morris Mr J S Naughton Mr R Summers
Secretary	Mr J McLean
Company number	07258554
Registered office	69 South Accommodation Road Leeds LS10 1NQ
Independent auditors	PricewaterhouseCoopers LLP Central Square 29 Wellington Street Leeds LS1 4DL
Solicitors	Eversheds LLP Bridgewater Place Water Lane Leeds LS11 5DR
Financiers	Investec Bank plc 30 Gresham Street London EC2V 7QP
Bankers	Bank of Scotland 33 Old Broad Street London EC2N 1HZ

ALLIED GLASS GROUP LIMITED

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ALLIED GLASS GROUP LIMITED

STRATEGIC REPORT

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

The directors present their strategic report for the period ended 5 December 2020.

Review of the business

The results of the business for the year are as expected for a holding company.

Principal risks and uncertainties facing the Group

The company is entirely dependent on the performance of the other companies within the Allied Glass Group (the "Group"). The principal risks are described within the financial statements of Tonic Midco Limited and Allied Glass Containers Limited, which are publicly available.

Key performance indicators ("KPIs")

Given the straightforward nature of the business, the directors are of the opinion that analysis using KPIs is not necessary for the understanding of the development, performance or position of the business.

Financial risk management

As an intermediate holding company the financial risk management of the company is dependent on the financial risk management of other Group companies, as disclosed within their respective financial statements.

Employees and diversity

Allied Glass Group Limited has no employees at 5 December 2020. All associated staff are employed by Allied Glass Containers Limited and Lax & Shaw Limited and full details of employees and diversity can be found in the financial statements of those companies.

Section 172 statement

The ways in which the directors have had regard to the interests of employees within the Group and other key stakeholders of the business are explained in the Directors' Report on page 2, in accordance with s172 of the Companies Act 2006.

On behalf of the board



Mr A S Henderson

Director

24 August 2021

ALLIED GLASS GROUP LIMITED

DIRECTORS' REPORT

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

The directors present their report and the audited financial statements of the company for the period ended 5 December 2020.

Results and dividends

The results for the period are set out on page 7.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr A S Henderson
Mr N A Maskrey
Mr P Morris
Mr J S Naughton
Mr R Summers

Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

Statement of directors' duties under s172(1)(a-f) of the Companies Act 2006

The directors consider, both individually and together, that they have acted in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of its members as a whole (having regard to the stakeholders and matters set out in s172(1)(a-f) of the Act) in the decisions taken during the period ended 5 December 2020. The key board decisions approved during the year were made in line with the strategic goals and objectives of both the company and the Tonic Midco Limited group of companies. Further details are given in the consolidated financial statements of Tonic Midco Limited.

Approval

The Directors' report was approved by the board on 26 August 2021 and signed on its behalf by:



Mr A S Henderson
Director

ALLIED GLASS GROUP LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

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, 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.

ALLIED GLASS GROUP LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF ALLIED GLASS GROUP LIMITED

Report on the audit of the financial statements

Opinion

In our opinion, Allied Glass Group Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 5 December 2020 and of its loss for the 52 week period 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 Statement of Financial Position as at 5 December 2020; the Statement of Comprehensive Income and Statement of Changes in Equity for the 52 week period 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

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

ALLIED GLASS GROUP LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ALLIED GLASS GROUP LIMITED

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 the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require 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 52 week period ended 5 December 2020 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 directors' responsibilities statement, 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.

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.

ALLIED GLASS GROUP LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE MEMBERS OF ALLIED GLASS GROUP LIMITED

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

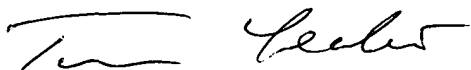
Other required reporting

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.



Tom Yeates (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Leeds

26 August 2021

ALLIED GLASS GROUP LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

		52 weeks ended 5 December 2020 £'000	52 weeks ended 7 December 2019 £'000
	Note		
Finance costs	6	(9,635)	(8,686)
Loss before taxation		<u>(9,635)</u>	<u>(8,686)</u>
Tax on loss	7	1,831	1,650
Loss for the period		<u>(7,804)</u>	<u>(7,036)</u>
Other comprehensive income:			
Payments received for group relief in excess of the prevailing tax rate for the period		7,805	7,036
Total other comprehensive income for the period		<u>7,805</u>	<u>7,036</u>
Total comprehensive income for the period		<u>1</u>	<u>-</u>

The above results all relate to continuing activities.

There is no difference between the loss before taxation and loss for the financial period stated above and their historical cost equivalents.

The accompanying notes on pages 10 to 16 form an integral part of these financial statements.

ALLIED GLASS GROUP LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 5 DECEMBER 2020

	Note	2020 £'000	2019 £'000
Non-current assets			
Investments	8	414	414
Current assets			
Trade and other receivables	10	92,497	82,952
Current liabilities			
Trade and other payables	11	(91,072)	(81,528)
Net current assets		1,425	1,424
Total assets less current liabilities		1,839	1,838
Net assets		1,839	1,838
Equity			
Called up share capital	12	740	740
Share premium account	13	115	115
Retained earnings		984	983
Total equity		1,839	1,838

The notes on pages 10 to 36 form an integral part of these financial statements.

The financial statements on pages 7 to 16 were approved by the board of directors and authorised for issue on 26 August 2021 and are signed on its behalf by:



Mr A S Henderson
Director

Company Registration No. 07258554

ALLIED GLASS GROUP LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

	Share capital £'000	Share premium account £'000	Retained earnings £'000	Total £'000
Balance at 9 December 2018	<u>740</u>	<u>115</u>	<u>983</u>	<u>1,838</u>
Period ended 7 December 2019:				
Loss for the period	-	-	(7,036)	(7,036)
Other comprehensive income:				
Payments received for group relief in excess of the prevailing tax rate	<u>-</u>	<u>-</u>	<u>7,036</u>	<u>7,036</u>
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Balance at 7 December 2019	<u>740</u>	<u>115</u>	<u>983</u>	<u>1,838</u>
Period ended 5 December 2020:				
Loss for the period	-	-	(7,804)	(7,804)
Other comprehensive income:				
Payments received for group relief in excess of the prevailing tax rate	<u>-</u>	<u>-</u>	<u>7,805</u>	<u>7,805</u>
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
Balance at 5 December 2020	<u>740</u>	<u>115</u>	<u>984</u>	<u>1,839</u>

The notes on pages 10 to 16 form an integral part of these financial statements.

ALLIED GLASS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

1 Accounting policies

Company information

Allied Glass Group Limited is a private company limited by shares incorporated in the United Kingdom. The registered office is 69 South Accommodation Road, Leeds, LS10 1NQ.

1.1 Accounting convention

The financial statements have been prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with the Companies Act 2006 as applicable to companies using FRS 101. These policies have been consistently applied to all years presented unless otherwise stated.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1,000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

As permitted by FRS 101, the company has taken advantage of the following disclosure exemptions from the requirements of IFRS:

- (a) the requirements of IFRS 7 'Financial Instruments: Disclosure';
- (b) the requirements within IAS 1 relating to the presentation of certain comparative information;
- (c) the requirements of IAS 7 'Statement of Cash Flows' to present a statement of cash flows;
- (d) 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 it not yet effective); and
- (e) the requirements of IAS 24 'Related Party Disclosures' to disclose related party transactions and balances between two or more members of a group.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The directors have at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ALLIED GLASS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

1 Accounting policies (continued)

1.5 Financial assets

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument. Financial assets are classified into specified categories, depending on the nature and purpose of the financial assets.

At initial recognition, financial assets classified as fair value through profit and loss are measured at fair value and any transaction costs are recognised in profit or loss. Financial assets not classified as fair value through profit and loss are initially measured at fair value plus transaction costs.

Financial assets at fair value through profit or loss

When any of the above-mentioned conditions for classification of financial assets is not met, a financial asset is classified as measured at fair value through profit or loss. Financial assets measured at fair value through profit or loss are recognised initially at fair value and any transaction costs are recognised in profit or loss when incurred. A gain or loss on a financial asset measured at fair value through profit or loss is recognised in profit or loss and is included within finance income or finance costs in the statement of income for the reporting period in which it arises.

1.6 Financial liabilities

The company recognises financial debt when the company becomes a party to the contractual provisions of the instruments. Financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'other financial liabilities'.

Other financial liabilities

Other financial liabilities, including borrowings, trade payables and other short-term monetary liabilities, are initially measured at fair value net of transaction costs directly attributable to the issuance of the financial liability. They are subsequently measured at amortised cost using the effective interest method. For the purposes of each financial liability, interest expense includes initial transaction costs and any premium payable on redemption, as well as any interest or coupon payable while the liability is outstanding.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

ALLIED GLASS GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

1 Accounting policies (continued)

1.8 Taxation (continued)

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Critical accounting estimates and judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

In preparing these financial statements, the directors have not made any key estimates or judgements.

3 Auditors remuneration

Fees payable of £6k (2019: £3k) to the company's auditors were borne by Allied Glass Containers Limited, a fellow Group company.

4 Employees

All directors of the company are employed and remunerated by other Group companies. The directors receive no remuneration in respect of services to the company (2019: nil).

The company has no employees (2019: nil).

ALLIED GLASS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

5 Directors' remuneration

	2020 £'000	2019 £'000
Remuneration for qualifying services	1,416	803
Company pension contributions to defined contribution schemes	47	50
	<u>1,463</u>	<u>853</u>

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 5 (2019 - 5).

Remuneration disclosed above include the following amounts paid to the highest paid director:

Remuneration for qualifying services	671	196
Company pension contributions to defined contribution schemes	10	14
	<u>681</u>	<u>210</u>

6 Finance costs

	2020 £'000	2019 £'000
Interest on financial liabilities measured at amortised cost:		
Interest payable to Group undertakings	9,635	8,686
	<u>9,635</u>	<u>8,686</u>

7 Tax on loss

	2020 £'000	2019 £'000
Current tax		
UK corporation tax on losses for the current period	(1,831)	(1,650)
	<u>(1,831)</u>	<u>(1,650)</u>

The tax credit for the period can be reconciled to the loss per the statement of comprehensive income as follows:

	2020 £'000	2019 £'000
Loss before taxation	<u>(9,635)</u>	<u>(8,686)</u>
Expected tax credit based on a corporation tax rate of 19.00% (2019: 19.00%)	<u>(1,831)</u>	<u>(1,650)</u>
Tax credited in the financial statements	<u>(1,831)</u>	<u>(1,650)</u>

ALLIED GLASS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

7 Tax on loss (continued)

The UK corporation tax rate was 19% (2019: 19%) throughout the year.

A reduction in the UK corporation tax rate from 19% to 17% (effective from 1 April 2020) was enacted in March 2017. A change to the main UK corporation tax rate, announced in the Budget on 11 March 2020, was substantively enacted on 17 March 2020. The rate applicable from 1 April 2020 now remains at 19%, rather than the previously enacted reduction to 17%. In the March 2021 Budget, a further change to the future UK corporation tax rate was announced, indicating that the rate will increase to 25% from 1 April 2023.

8 Investments

	Current		Non-current	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Investments in subsidiaries	-	-	414	414

The company has not designated any financial assets that are not classified as held for trading as financial assets at fair value through profit or loss.

Fair value of financial assets carried at amortised cost

Except as detailed below the directors believe that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

Movements in non-current investments

	Shares in Group undertakings
	£'000
Cost and carrying amount	
At 7 December 2019 and 5 December 2020	414

ALLIED GLASS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

9 Subsidiaries

Details of the company's subsidiaries at 5 December 2020 are as follows:

Name of undertaking	Nature of business	Class of shares held	% Held	
			Direct	Indirect
Project Magnum (Bidco) Limited	Holding Company	Ordinary	100.00	-
Allied Glass Holdings Limited	Dormant	Ordinary	-	100.00
Allied Glass Containers Limited	Glassware	Ordinary	-	100.00
Alux Glass Limited	Dormant	Ordinary	-	50.00
Lax & Shaw Limited	Glassware	Ordinary	-	100.00
Gregg & Company (Knottingley) Limited	Dormant	Ordinary	-	100.00

The registered office of all subsidiary undertakings is 69 South Accommodation Road, Leeds, LS10 1NQ.

10 Trade and other receivables

	2020 £'000	2019 £'000
Amounts owed by fellow Group undertakings	<u>92,497</u>	<u>82,952</u>

Amounts owed by Group undertakings are repayable on demand and incur no interest. The company holds no security in respect of the amounts owed.

11 Trade and other payables

	2020 £'000	2019 £'000
Amounts owed to fellow Group undertakings	<u>91,072</u>	<u>81,528</u>

Amounts owed to Group undertakings are repayable on demand, carry no interest charge or security except for unsecured loans of £90,924k (2019: £81,288k) which carry interest of 12% per annum.

The company is a guarantor to the Group's £117m financing facility entered into during the year.

12 Called up share capital

	2020 £'000	2019 £'000
Ordinary share capital		
<i>Authorised</i>		
73,950,832 (2019: 73,950,832) Ordinary Shares of 1p each	<u>740</u>	<u>740</u>
<i>Issued and fully paid</i>		
73,950,832 (2019: 73,950,832) Ordinary Shares of 1p each	<u>740</u>	<u>740</u>

ALLIED GLASS GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 52 WEEKS ENDED 5 DECEMBER 2020

13 Share premium account

	2020 £'000	2019 £'000
At the beginning and end of the period	<u>115</u>	<u>115</u>

14 Controlling party

The immediate holding company is Project Aqua Bidco Limited, which is incorporated in and registered in the United Kingdom.

Tonic Topco Limited, a company registered in Jersey, is the ultimate holding company. Sun European Partners LLP is considered to be the ultimate controlling party as at the balance sheet date.

Tonic Midco Limited is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 5 December 2020. The consolidated financial statements of Tonic Midco Limited are available from Companies House.