

Financial statements Lannis Limited

For the 52 week period ended 25 March 2022



Company No 07875222

Lannis Limited

Financial statements for the 52 week period ended 25 March 2022

1

Company information

Company number

07875222

Registered office

Second Avenue
Deeside Industrial Park
Deeside
Flintshire
CH5 2NW

Directors

Sir M C Walker
R M Walker
T S Dhaliwal
P S Dhaliwal
R D Ewen

Secretary

D A Vaughan

Bankers

HSBC Bank plc
60 Queen Victoria Street
London
EC4N 4TR

Solicitors

Allen & Overy LLP
One Bishops Square
London
E1 6AB

Auditors

Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
Royal Liver Building
Liverpool
L3 1PS

	Page
Strategic report	3
Report of the directors	4 - 5
Independent auditor's report to the members of Lannis Limited	6 - 9
Statement of income and retained earnings	10
Balance sheet	11
Statement of changes in equity	12
Notes to the financial statements	13 - 19

Strategic report

Lannis Limited is a holding company within the WD FF Limited group structure.

The immediate parent undertaking of Lannis Limited is WD FF Limited.

The principal activity of the WD FF Limited Group is Food Retail.

Results

The company made a profit for the period of £Nil. For the period to 26 March 2021, the company made a profit of £149.2m, all of which related to a distribution from a group company.

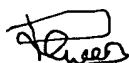
Financial and non-financial key performance indicators

Key performance indicators are set and reviewed at a group level. Details can be found in the consolidated accounts of WD FF Limited.

Principal risks and uncertainties

Principal risks and uncertainties are considered at a group level. Details can be found in the consolidated accounts of WD FF Limited.

APPROVED BY AND SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



R D Ewen
Director

5 July 2022

Report of the directors

The directors present their report together with the audited financial statements for the 52 week period ended 25 March 2022.

Results and dividends

The results for the period are set out on page 10.

The company made a profit for the period of £Nil. For the period to 26 March 2021, the company made a profit of £149.2m, all of which related to a distribution from a group company.

Directors

The directors who held office during the period were as follows:

Sir M C Walker
R M Walker
T S Dhaliwal
P S Dhaliwal
R D Ewen

Directors' responsibilities for the financial statements

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

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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.

Report of the directors

The directors confirm that:

- so far as each of the directors is aware there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken as directors 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 are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

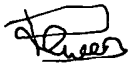
Auditors

Grant Thornton UK LLP are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Outlook

There will be no change to the principal activity of the Company with it continuing to act as a holding company within the Group.

APPROVED BY AND SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



R D Ewen
Director

5 July 2022



Independent auditor's report to the members of Lannis Limited

Opinion

We have audited the financial statements of Lannis Limited (the 'company') for the 52 week period ended 25 March 2022 which comprise the statement of income and retained earnings, the balance sheet 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 Financial Reporting Standard 102; The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 25 March 2022 and of its profit for the 52 week period 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

We are responsible for concluding on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion. Our conclusions are based on the audit evidence obtained up to the date of our report. However, future events or conditions may cause the company to cease to continue as a going concern.

In our evaluation of the directors' conclusions, we considered the inherent risks associated with the company's business model including effects arising from macro-economic uncertainties such as Brexit and Covid-19, we assessed and challenged the reasonableness of estimates made by the directors and the related disclosures and analysed how those risks might affect the company's financial resources or ability to continue operations over the going concern period.

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.



Independent auditor's report to the members of Lannis Limited

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.

The responsibilities of the directors with respect to going concern are described in the 'Responsibilities of directors for the financial statements' section of this report.

Other information

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

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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 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 under the Companies Act 2006

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

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.



Independent auditor's report to the members of Lannis Limited

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on pages 4 and 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.

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.

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.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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. Owing to the inherent limitations of an audit, there is an unavoidable risk that material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK).

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

- We obtained an understanding of the legal and regulatory frameworks applicable to the company, and the industry in which it operates. We determined the Companies Act 2006 to be the most significant laws and regulations to the entity. We enquired of management whether there were any instances of non-compliance with laws and regulations or whether they had any knowledge of actual, suspected fraud. We corroborated the results of our enquiries to supporting documentation such as board minute reviews. From the procedures performed we did not identify any matters relating to non-compliance with laws and regulation or matters in relation to fraud.
- We assessed the susceptibility of the company's financial statements to material misstatement, including how fraud might occur. Audit procedures performed by the engagement team included:
 - evaluation of the processes and controls established to address the risks related to irregularities and fraud;



Independent auditor's report to the members of Lannis Limited

- testing manual journal entries, in particular journal entries relating to management estimates and entries determined to be large or relating to unusual transactions;
 - identifying and testing related party transactions.
- These audit procedures were designed to provide reasonable assurance that the financial statements were free from fraud or error. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error and detecting irregularities that result from fraud is inherently more difficult than detecting those that result from error, as fraud may involve collusion, deliberate concealment, forgery or intentional misrepresentations. Also, the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we would become aware of it;
- The assessment of the appropriateness of the collective competence and capabilities of the engagement team included consideration of the engagement team's knowledge of the industry in which the client operates in and understanding of, and practical experience through training and participation with audit engagements of a similar nature;
- In assessing the potential risks of material misstatement, we obtained an understanding of:
 - the company's operations, including the nature of its revenue sources, expected financial statement disclosures and business risks that may result in risk of material misstatement and
 - the company's control environment including the adequacy of procedures for authorisation of transactions.

Use of our report

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

Grant Thornton UK LLP

Carl Williams FCCA
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Liverpool

5 July 2022

Statement of income and retained earnings

	Note	52 week period ended 25 March 2022 £'000	52 week period ended 26 March 2021 £'000
Income from investments		-	149.2
Profit and total comprehensive income for the financial period		-	149.2

All activities relate to continuing operations.

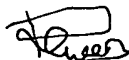
Lannis Limited (Company no 07875222)
Financial statements for the 52 week period ended 25 March 2022

11

Balance sheet

	Note	25 March 2022 £'m	26 March 2021 £'m
Investments			
Investments in group undertakings	8	170.8	170.8
Current assets			
Debtors	9	374.7	374.7
		<u>545.5</u>	<u>545.5</u>
Capital and reserves			
Called up share capital	10	-	-
Profit and loss account	11	<u>545.5</u>	<u>545.5</u>
Shareholders' funds		<u>545.5</u>	<u>545.5</u>

These financial statements were approved and authorised for issue by the board of directors on 5 July 2022, and signed on its behalf by:



R D Ewen
Director

Company registration no: 07875222

The accompanying accounting policies and notes form an integral part of these financial statements.

Lannis Limited**Financial statements for the 52 week period ended 25 March 2022****12**

Statement of changes in equity

	Called up share capital £'m	Other reserve £'m	Capital redemption reserve £'m	Profit and loss account £'m	Shareholders funds £'m
At 26 March 2021	-	-	-	545.5	-
Profit for the period	-	-	-	-	-
Total comprehensive profit for the period	-	-	-	545.5	545.5
As at 25 March 2022	-	-	-	545.5	545.5

	Called up share capital £'m	Other reserve £'m	Capital redemption reserve £'m	Profit and loss account £'m	Shareholders funds £'m
At 27 March 2020	247.2	132.2	25.8	1.7	406.9
Profit for the period	-	-	-	149.2	149.2
Total comprehensive profit for the period	-	-	-	149.2	149.2
Share buy back	(12.2)	-	12.2	(8.6)	(8.6)
Dividend	-	-	-	(2.0)	(2.0)
Capital reduction	(235.0)	(132.2)	(38.0)	405.2	-
As at 26 March 2021	-	-	-	545.5	545.5

Notes to the financial statements

1 Company information

Lannis Limited, incorporated in England and Wales, registered office being Second Avenue, Deeside Industrial Park, Deeside, Flintshire, CH5 2NW.

The principal activity of the company is that of a holding company.

2 Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis except for the modification to a fair value basis for certain financial instruments as specified in the accounting policies below.

The financial statements are presented in the company's functional currency, Sterling (£).

The financial statements of Lannis Limited are drawn up to 25 March 2022 (2021: 26 March 2021).

The individual accounts of Lannis Limited have also adopted the following disclosure exemptions:

- the requirement to present a statement of cash flows and related notes
- financial instrument disclosures, including:
 - categories of financial instruments,
 - items of income, expenses, gains or losses relating to financial instruments, and
 - exposure to and management of financial risks.

Going concern

The directors consider it appropriate to prepare the financial statements on the going concern basis due to the continued financial support of the parent group. The parent group have expressed their commitment to provide additional funds to support the company to the extent necessary to meet its obligations for the period of at least twelve months following the signing of these accounts.

3 Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Investments in subsidiaries

Investments in subsidiaries are accounted for at cost less impairment in the individual financial statements, where in the opinion of the directors, there has been a diminution in the value of the investments. There is inherent estimation uncertainty in these valuations.

Notes to the financial statements

4 Principal accounting policies

4.1 Investments

Investments in subsidiaries are accounted for at cost less impairment in the individual financial statements, where in the opinion of the directors, there has been a diminution in the value of the investments.

4.2 Debtors

Short term debtors are measured at transaction price, less any impairments and are measured subsequently at amortised cost using the effective interest method.

4.3 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

4.4 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

4.5 Taxation

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

Deferred tax assets are only recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

Deferred tax is recognised when income or expenses from a subsidiary or associate have been recognised, and will be assessed for tax in a future period, except where:

- the group is able to control the reversal of the timing difference; and
- it is probable that the timing difference will not reverse in the foreseeable future.

A deferred tax liability or asset is recognised for the additional tax that will be paid or avoided in respect of assets and liabilities that are recognised in a business combination. The amount attributed to goodwill is adjusted by the amount of deferred tax recognised.

Deferred tax is calculated using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Notes to the financial statements

4.5 Taxation (continued)

With the exception of changes arising on the initial recognition of a business combination, the tax expense (income) is presented either in profit or loss, other comprehensive income or equity depending on the transaction that resulted in the tax expense (income).

Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors.

Deferred tax assets and deferred tax liabilities are offset only if:

- the group has a legally enforceable right to set off current tax assets against current tax liabilities, and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously.

4.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

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

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit or loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Notes to the financial statements

4.6 Financial instruments (continued)

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the asset have expired and the entity has transferred its rights to receive cash flows in full and either (a) the entity has transferred substantially all the risks and rewards of the asset or (b) the entity has neither transferred nor retained substantially all the risks and rewards of the asset but has transferred control of the asset.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

5 **Operating profit**

Auditor remuneration during the current and preceding period was borne by another group company.

6 **Directors and employees**

The company had no employees throughout the current or preceding period.

No director of the company received any remuneration for services to the company during the current or preceding period.

7 **Dividends**

	52 weeks ended 25 March 2022 £'m	52 weeks ended 26 March 2021 £'m
Dividends paid	-	149.2

Lannis Limited**Financial statements for the 52 week period ended 25 March 2022****17**

Notes to the financial statements

8 Investments

			Shares in Group undertakings £'m
Cost and net book value at beginning and end of period			170.8
Name of company	Country of incorporation	Principal activity	Class and percentage of shares held
Subsidiary undertakings			
Beech House Deeside Limited	England and Wales	Non-trading	100% ordinary
Bejam Freezer Food Centres Limited	England and Wales	Dormant	100% ordinary
Bejam Group Limited	England and Wales	Property rental	100% ordinary
CT Ice Acquisitions Limited	England and Wales	Dormant	100% ordinary
CT Ice Limited	England and Wales	Dormant	100% ordinary
Deeside Jersey Unit Trust	England and Wales	Property rental	100% ordinary
Deeside Storage Limited	England and Wales	Warehouse storage	100% ordinary
Ice and Easy Ltd	England and Wales	Non-trading	100% ordinary
Iceland Acquico Limited	England and Wales	Holding company	100% ordinary
Iceland Foods Czech SRO	Czech Republic	Dormant	100% ordinary
Iceland Foods Group Limited	England and Wales	Non-trading	100% ordinary
Iceland Foods Limited	England and Wales	Retail grocers	100% ordinary
Iceland Foods Limited (Gibraltar)	Gibraltar	Dormant	100% ordinary
Iceland Foods Middle East FZE	United Arab Emirates	Dormant	100% ordinary
Iceland Frozen Foods Limited	England and Wales	Dormant	100% ordinary
Iceland Frozen Foods SA Proprietary Limited	South Africa	Dormant	100% ordinary
Iceland India Private Limited	India	Dormant	74% ordinary
Iceland International Distribution Limited	England and Wales	Dormant	100% ordinary
Iceland International Limited	England and Wales	Import and export of foods	100% ordinary
Iceland Limited	England and Wales	Dormant	100% ordinary
Iceland Manufacturing Limited	England and Wales	Food production	100% ordinary
Iceland Midco Limited	England and Wales	Dormant	100% ordinary
Iceland Overseas Limited	England and Wales	Dormant	100% ordinary
Iceland Stores Ireland Limited	Ireland	Retail grocers	100% ordinary
Iceland VLNco Limited	England and Wales	Dormant	100% ordinary
Kingdom Inland Trading Limited	England and Wales	Dormant	100% ordinary
Loxton Frozen Foods Limited	England and Wales	Holding company	100% ordinary
NewKeeco Limited	England and Wales	Wholesale	72.5% ordinary
Swift Stores	England and Wales	Retail grocers	100% ordinary
The Food Warehouse Limited	England and Wales	Dormant	100% ordinary

Notes to the financial statements

8 Investments (continued)

Associated Undertakings

Ramsgate Flat Management Limited	England and Wales	Dormant	25% ordinary
----------------------------------	-------------------	---------	--------------

All of the above companies incorporated in England and Wales are registered at Second Avenue, Deeside Industrial Park, Deeside, Flintshire, CH5 2NW.

Registered addresses for companies incorporated outside of England and Wales are as follows:

Iceland Foods Limited (Gibraltar), PO Box 489, Haven Court, 5 Library Ramp, Gibraltar
 Iceland Foods Czech s.r.o., Praha 1, Na Porici 1079/3a, PSC 11000
 Iceland Foods Middle East FZE, Office No. TPOFCA0123, Jebel Ali, Dubai
 Iceland Frozen Foods SA Proprietary Limited, Central Office Park Unit 4, 257 Jean Avenue, Centurion, Gauteng, South Africa
 Iceland India Private Limited, 404, Aranya-II, Opp. Yogivadan Flats, Harinagar Gotri Road, Vadodara, Gujarat, India
 Iceland Stores Ireland Limited, 6th Floor, South Bank House, Barrow Street, Dublin 4

9 Debtors

	25 March 2022 £'m	26 March 2021 £'m
Amounts owed by group undertakings	<u>374.7</u>	<u>374.7</u>

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

10 Share capital

	25 March 2022 £'m	26 March 2021 £'m
Allotted, called up and fully paid		
1 A ordinary share of £0.64	-	-
1 B ordinary share of £0.64	-	-
At end of the period	<u>-</u>	<u>-</u>

Notes to the financial statements

11 Reserves

Called-up share capital – represents the nominal value of shares that have been issued.

Profit and loss account – includes all current and prior period retained profits and losses.

12 Transactions with related parties

The company is a wholly owned subsidiary of WD FF Limited. 100% of the company's voting rights are controlled within the group by WD FF Limited, therefore the company has not disclosed transactions or balances with entities which form part of the group.

13 Capital commitments

The company had no capital commitments at 25 March 2022 or 26 March 2021.

14 Contingent liabilities

The company is party to a cross-guarantee between certain fellow group undertakings in respect of bonds. The amount outstanding at the end of the period was £800.0m (2021 in respect of bonds: £800.0m).

15 Ultimate parent undertaking and parent undertaking

The company's immediate parent company is WD FF Limited, a company incorporated in England and Wales.

The ultimate parent undertaking and ultimate controlling related party is WD FF Limited, a company incorporated in England and Wales.

The smallest and largest group in which the results of the company are consolidated is headed by WD FF Limited. The consolidated financial statements of this company will be available to the public and may be obtained from Companies House. No other group accounts include the results of this company.