

**W & R Jacob & Co.,
(Northern Ireland) Limited**

**Annual Report and Financial Statements
for the year ended 31 December 2018**

Registered No: NI 015983



W & R JACOB & CO., (NORTHERN IRELAND) LIMITED

**Annual report and financial statements
For the year ended 31 December 2018**

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W & R JACOB & CO., (NORTHERN IRELAND) LIMITED

Officers and professional advisers

Directors

Mr M Oldham
Ms HJ McCarthy
Mr S Rose (Resigned 25th May 2018)

Company Secretary

Mr M Oldham

Registered office

PO Box 3
Hillsborough
Co Down
BT26 6JH

Registered Auditors

Ernst & Young LLP
Bedford House
16 Bedford Street
Belfast
BT2 7DT

Bankers

Danske Bank
PO Box 183
Donegal Square West
Belfast
BT1 6JS

Solicitors

Johns Elliot
40 Linenhall Street
Belfast
BT2 8BA

W & R JACOB & CO., (NORTHERN IRELAND) LIMITED

**Directors' Report
for the year ended 31 December 2018**

The Directors present their report for the year ended 31 December 2018.

Results, dividends and reserves

The Company was dormant during the year ended 31 December 2018.

Directors

The Directors who served the company during the year are shown on page 2.

Disclosure of information to auditors

The Directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each Director has taken all the steps that he/she ought to have taken as a Director to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

In accordance with s485 of the Companies Act 2006, a resolution is to be proposed at the Annual General Meeting for reappointment of Ernst & Young LLP as auditor of the Company.

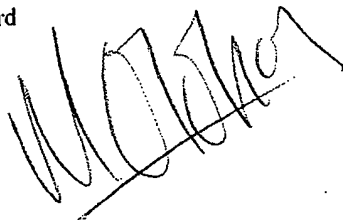
Small company exemptions

This report has been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Strategic report

The directors have not prepared a strategic report as the company is entitled to the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

On behalf of the Board



Mr M Oldham
Company Secretary

17 September 2019
Registration No: NI 015983

Registered office:
PO Box 3
Hillsborough
Co Down
BT26 6JH

W & R JACOB & CO., (NORTHERN IRELAND) LIMITED

Statement of Directors' responsibilities in respect of the Annual Report and Financial Statements

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable UK 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 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 judgments and 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; 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 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF W & R JACOB & CO., (NORTHERN IRELAND) LIMITED

Opinion

We have audited the financial statements of W & R Jacob & Co., (Northern Ireland) Limited for the year ended 31 December 2018 which comprise the Statement of comprehensive income, the Statement of changes in equity, the Balance Sheet and the related notes 1 to 6, 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".

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2018 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 below. 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 have nothing to report in respect of the following matters in relation to which the 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.

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.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this 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 the 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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF W & R JACOB & CO., (NORTHERN IRELAND) LIMITED (continued)

Matters on which we are required to report by exception

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 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; or
- the directors were not entitled to take advantage of the small companies exemptions in preparing the directors' report and from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, 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 <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

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.

Ernst & Young LLP

Michael Christie (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Belfast

Date: 18/9/19

W & R JACOB & CO., (NORTHERN IRELAND) LIMITED

**Statement of comprehensive income
for the year ended 31 December 2018**

Registered No: NI 015983

	2018	2017
	£'000	£'000
Notes		
Dividends received	-	-
	<hr/>	<hr/>
Profit for the financial year	-	-
	-	-
Other comprehensive income		
	<hr/>	<hr/>
Total comprehensive income for the year	-	-
	<hr/> <hr/>	<hr/> <hr/>

W & R JACOB & CO., (NORTHERN IRELAND) LIMITED

**Statement of changes in equity
for year ended 31 December 2018**

Registered No: NI 015983

	<i>Share Capital £'000</i>	<i>Profit & Loss Account £'000</i>	<i>Total Equity £000</i>
At 1 January 2017	25	(25)	-
Total comprehensive income for the year	-	-	-
At 31 December 2017	25	(25)	-
Total comprehensive income for the year	-	-	-
At 31 December 2018	25	(25)	-

W & R JACOB & CO., (NORTHERN IRELAND) LIMITED

**Balance Sheet
at 31 December 2018**

Registered No: NI 015983

	Notes	2018 £'000	2018 £'000	2017 £'000	2017 £'000
Fixed assets					
Investments	4	-	-	-	-
Current assets					
Cash at bank and in hand		-	-	-	-
Creditors: amounts due within one year		-	-	-	-
Net current liabilities		-	-	-	-
Total assets less current liabilities		-	-	-	-
Net assets		-	-	-	-
Capital and reserves					
Share capital	5	25	25	25	25
Profit and loss account		(25)	(25)	(25)	(25)
Shareholders' funds		-	-	-	-

These financial statements were approved by the Board of Directors on 17 September 2019 and were signed on its behalf by:

Mr M Oldham
Director



W & R JACOB & CO., (NORTHERN IRELAND) LIMITED

Notes to the financial statements for the year ended 31 December 2018

1. Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of W & R Jacob & Co., (Northern Ireland) Limited (the “Company”) for the year ended 31 December 2018 were authorised for issue by the board of directors on 17 September 2019 and the balance sheet was signed on the board’s behalf by Mr M Oldham. W & R Jacob & Co., (Northern Ireland) Limited is a company limited by shares incorporated and domiciled in Northern Ireland.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

W & R Jacob & Co., (Northern Ireland) Limited is a qualifying entity under FRS 101 as it is a member of a group of which the parent, Yildiz Holdings AS, prepares publically available consolidated financial statements which are intended to give a true and fair view. W & R Jacob & Co., (Northern Ireland) Limited is included within these consolidated financial statements. These consolidated financial statements may be obtained from UMV Global Foods Holding Company Ltd, Hayes Park, Hayes End Road, Hayes, Middlesex UB4 8EE.

The company’s financial statements are presented in Sterling, which is also the company’s functional currency, and all values are rounded to the nearest thousand pounds (£000) except when otherwise indicated.

The principal accounting policies adopted by the company are set out in note 2.

2. Principal accounting policies

Basis of preparation

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2018.

The company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of IFRS 7 Financial Instruments Disclosures;
- (b) the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- (c) the requirements of IAS 7 Statement of Cash Flows;
- (d) the requirements of paragraphs 10(d), 16, 111 and 134 to 136 of IAS 1 Presentation of Financial Statements;
- (e) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- (f) the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- (g) the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- (h) the requirement in paragraph 38 of IAS 1 ‘Presentation of Financial Statements’ to present comparative information in respect of paragraph 79(a) (iv) of IAS 1 and paragraph 73(e) of IAS 16 Property, Plant and Equipment: and

Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

W & R JACOB & CO., (NORTHERN IRELAND) LIMITED

Notes to the financial statements for the year ended 31 December 2018

3. Directors' remuneration

The directors did not receive any emoluments during the year.

4. Investments

	2018 £'000	2017 £'000
Investment in wholly owned subsidiary	-	-
	-	-
Subsidiary company:		
Name	Nature of the business	Proportion held:
Irish Biscuits (N.I.) Limited (NI 7475)	Distribution of biscuits and other food products.	100%
	Registered office	
	P O Box 3, Hillsborough, Co Down	

5. Authorised, issued and called up share capital

	2018 £'000	2017 £'000
<i>Authorised</i>		
50,000 ordinary shares at £1 each	50	50
	2018 No.	2018 £'000
<i>Allotted, called up and fully paid</i>		
Ordinary shares at £1 each	25,000	25
	2017 No.	2017 £'000
	25,000	25

6. Ultimate parent undertaking and immediate parent company

Yildiz Holdings AS, incorporated in Turkey, is considered to be the ultimate parent company and controlling party. The largest group in which the company's financial statements are included in Yildiz Holdings Limited and the smallest group is United Biscuits LuxCo S.C.A. The consolidated financial statements of these groups are available to the public and may be obtained from Yildiz Holdings, Hayes Park, Hayes End Road, Hayes, Middlesex UB4 8EE.