

Company registered no: SC26184

# **United Biscuits (Holdings) Limited**

## **Report and Financial Statements**

**For the 52 Weeks Ended**

**2 January 2016**

TUESDAY



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SCT 06/09/2016 #112  
COMPANIES HOUSE

# United Biscuits (Holdings) Limited

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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 week 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 principal risks and uncertainties 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,



**Helen McCarthy – Director**

28 August 2016

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

## United Biscuits (Holdings) 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:

Helen McCarthy  
Mark Oldham\*  
Simon Rose

\*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,



**Helen McCarthy – Director**

30 August, 2016

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

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### Statement of directors' responsibilities

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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 (Holdings) Limited

### Balance Sheet

As at 2 January 2016

	Notes	2015 £m	2014 £m
<b>Fixed Assets</b>			
Investments in subsidiaries and associates	5	1,154.0	1,154.0
<b>Creditors: amounts falling due within one year</b>	6	(475.8)	(475.8)
<b>Net assets</b>		<b>678.2</b>	<b>678.2</b>
<b>Capital and Reserves</b>			
Called up share capital	7,8	220.9	220.9
Share premium	8	129.4	129.4
Capital reserve	8	313.8	313.8
Profit and loss account	8	14.1	14.1
<b>Total shareholders' funds</b>		<b>678.2</b>	<b>678.2</b>

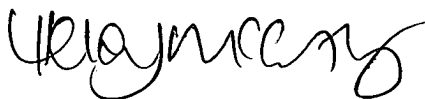
For the period ending 2 January 2016, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 30 August 2016



Helen McCarthy – Director

# United Biscuits (Holdings) Limited

## Notes to the financial statements

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### 1 Authorisation of Financial Statements and FRS 102

The financial statements of UB Holdings 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 Helen McCarthy. UB Holdings 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 in the UK. UBV Developments Limited has produced group financial statements from 4 November 2014 to 2 January 2016. These financial statements solely relate to United Biscuits (Holdings) Limited.

#### Investments

Investments in subsidiaries 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.

#### Taxation

Current taxation for the current and prior periods is provided at the amount expected to be paid (or recovered) using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or the right to pay less tax, at a future date, at tax rates expected to apply when the timing differences reverse based on tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### 3 Activities and Profit and loss

The remuneration of H McCarthy, M Oldham and S Rose was paid by United Biscuits (UK) Limited by whom they are employed. 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)

**United Biscuits (Holdings) Limited**  
**Notes to the financial statements**

**4 Tax on profit on ordinary activities**

The current tax credit on the loss on ordinary activities for the year 2014 is lower than the average rate of corporation tax in the UK of 20.25% (2014: 21.5%). The differences are reconciled below:

	2015 £m	2014 £m
Tax credit at UK statutory rate of 20.25% (2014: 21.5%)		
UK transfer pricing adjustment	(5.1)	(5.5)
Losses on which no tax credit provided	5.1	5.5
Total tax credit	-	-
Loss on ordinary activities before taxation	-	-

**5 Investments in subsidiaries**

	£m
<b>Cost</b>	
As at 2 January 2016 and 3 January 2015	1,154.0

**Details of Group undertakings**

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

Subsidiary	Country of incorporation and Operation	Activity
UB Overseas Limited	UK	Holding Company
McVitie & Price Limited	UK	Holding Company
United Biscuits (UK) Limited	UK	Food manufacturer
UB Humber Limited	UK	Finance Company
UB Foods US Limited	UK	Finance Company
United Biscuits France SAS	France	Biscuit manufacturer
United Biscuits Industries SAS	France	Biscuit manufacturer
United Biscuits (Pensions Trustees) 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

**United Biscuits (Holdings) Limited**  
**Notes to the financial statements**

**5 Investments (Continued)**

<b>Subsidiary</b>	<b>Country of incorporation and Operation</b>	<b>Activity</b>
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
Ross Young's Holdings Ltd	UK	Holding Company
United Biscuits Sverige AB	Sweden	Trading company
United Biscuits Trading (Shanghai) Co Limited PR China	China	Trading company
UB Snacks Ltd	England	Dormant company
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
United Biscuits Nigeria Ltd	Nigeria	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



**United Biscuits (Holdings) Limited**  
**Notes to the financial statements**

**5 Investments (Continued)**

<b>Subsidiary</b>	<b>Country of incorporation and Operation</b>	<b>Activity</b>
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
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

\*The group owned 65% of the share capital in IBC at the year end

\*\* The group owned 70% of the share capital in A&P at the year end

**6 Creditors: amounts falling due within one year**

	<b>2015 £m</b>	<b>2014 £m</b>
Amounts due to fellow Group companies repayable on demand	475.8	475.8
	<b>475.8</b>	<b>475.8</b>

**7 Share capital**

<b>Ordinary share capital of 29 p each</b>	<b>Number m</b>	<b>Ordinary Shares £m</b>
<b>Authorised</b>		
At 2 January 2016 and 3 January 2015	<b>900.0</b>	<b>261.0</b>
<b>Issued, called-up and fully paid</b>		
At 2 January 2016 and 3 January 2015	<b>761.9</b>	<b>220.9</b>

**United Biscuits (Holdings) Limited**  
**Notes to the financial statements**

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

	Share Capital	Share Premium	Revaluation Reserve	Profit & Loss Account	Total
	£m	£m	£m	£m	£m
Balance at 29 December 2013	220.9	129.4	313.8	14.1	678.2
Loss for the year	-	-	-	-	-
Balance at 3 January 2015	220.9	129.4	313.8	14.1	678.2
Balance at 4 January 2015	220.9	129.4	313.8	14.1	678.2
Loss for the year	-	-	-	-	-
Balance at 2 January 2016	220.9	129.4	313.8	14.1	678.2

**9 Ultimate parent undertaking and controlling party**

At both 2 January 2016 and 3 January 2015 the company's immediate parent was Finalrealm Limited, a company incorporated in the United Kingdom, and its ultimate parent company was Yildiz Holdings, A.S., a company incorporated in Turkey. In the period before 3 November 2014 the company's ultimate parent company was United Biscuits LuxCo S.C.A.

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 and the smallest group is UMV Developments Limited.