Registered number: SC223817

## TYSON FOODS SCOTLAND EUROPE LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2019



### **COMPANY INFORMATION**

**Directors** 

C Calaway

B Van de Bovenkamp

M B Elser

Registered number

SC223817

Registered office

50 Lothian Road Festival Square Edinburgh EH3 9WJ

Independent auditor

Crowe U.K. LLP Riverside House

40 - 46 High Street

Maidstone Kent

ME14 1JH

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2019

The directors present their report and the financial statements for the year ended 31 December 2019.

### Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the consolidated 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 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 they are satisfied that they give a true and fair view of the state of affairs of the company and the Group and of the profit or loss of the Group for that period.

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

- select suitable accounting policies for the Group's financial statements 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 Group 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 the Group and to 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 the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### **Business review**

The profit/loss for the year, after taxation, amounted to £149k (2018: £804k loss).

### **Directors**

The directors who served during the year were:

- C Calaway
- S Gibbs (appointed 3 June 2019, resigned 21 February 2019)
- B Van de Bovenkamp (appointed 6 August 2019)
- R F Pereira (resigned 3 June 2019)
- D P Hamada (resigned 3 June 2019)

The following director was appointed post year end:

M B Elser (appointed 21 February 2020)

# DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

### Disclosure of information to auditor

Each of the persons who are directors at the time when this directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the company and the Group's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any
  relevant audit information and to establish that the company and the Group's auditor is aware of that
  information.

### Going concern

The directors have prepared the accounts on a going concern basis taking into account the expected results of the business and because Tyson Foods Inc, a member of the same group providing treasury support and finance to all companies in the group, has confirmed its intent to provide all necessary financial support for 12 months from the date of approval of these accounts.

Additionally, in their assessment of going concern the directors have considered the current and developing impact on the business as a result of the COVID19 virus. This has led to lower volumes short term as demand has shifted from foodservice to retail. However, the volume increases in retail have not been sufficient to offset the losses in foodservice. Whilst volumes are expected to stay below last years levels for the remainder of 2020, volumes have steadily recovered following the easing of restrictions. The shifts in demand and also the market volatility in the supply chain will negatively impact earnings in FY20. The Directors are monitoring and responding to the evolving nature of the global novel coronavirus pandemic and are working to maintain the health and safety of team members, to ensure the ability to operate the European processing facilities and to maintain the liquidity of the business.

Having regard to the above, the directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

### Post balance sheet events

There have been no significant events affecting the Group since the year end.

### **Auditor**

The auditor, Crowe U.K. LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act.2006.

### Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

## DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

This report was approved by the board and signed on its behalf.

**BVD** Bovenkamp

Director

Date: 26 November 2020

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF TYSON FOODS SCOTLAND EUROPE LIMITED

### **Opinion**

We have audited the financial statements of Tyson Foods Scotland Europe Limited (the 'parent company') and its subsidiaries (the 'Group') for the year ended 31 December 2019, which comprise the Group statement of comprehensive income, the Group and company balance sheets, the Group and company statement of changes in equity and the related notes, 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 Group's and of the parent company's affairs as at 31 December 2019 and of the Group's 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. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council'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 Group's or the parent 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 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

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF TYSON FOODS SCOTLAND EUROPE LIMITED (CONTINUED)

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.

## Opinion 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.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Group and the parent 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 by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company 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 prepare the financial statements in accordance with the small companies
  regime and take advantage of the small companies' exemptions in preparing the directors' report and from
  the requirement to prepare a group strategic report.

### Responsibilities of directors

As explained more fully in the directors' responsibilities statement on page 1, 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 Group's and the parent 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 Group or the parent company or to cease operations, or have no realistic alternative but to do so.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF TYSON FOODS SCOTLAND EUROPE LIMITED (CONTINUED)

### 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.

### Use of our report

This report is made solely to the company's member 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 member 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 member for our audit work, for this report, or for the opinions we have formed.

Ian Weekes (senior statutory auditor)

for and on behalf of Crowe U.K. LLP

Statutory Auditor

Riverside House 40 - 46 High Street Maidstone Kent

ME14 1JH

Date: 30 November 2020

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019

		2019	2018
	Note	£000	£000
Turnover		107	(143)
Gross profit/(loss)		107	(143)
Administrative expenses		(107)	(63)
Operating profit/(loss)			(206)
Interest receivable and similar income		176	62
Interest payable and expenses		-	(3)
Profit/(loss) before taxation		176	(147)
Tax on profit/(loss)		-	(657)
Profit/(loss) for the financial year	<del>-</del>	176	(804)
Total comprehensive income for the year	_	176	(804)

# TYSON FOODS SCOTLAND EUROPE LIMITED REGISTERED NUMBER: SC223817

# CONSOLIDATED BALANCE SHEET AS AT 31 DECEMBER 2019

	Note		2019 £000		2018 £000
Current assets					
Debtors: amounts falling due within one year	6	20,796		19,965	
Cash at bank and in hand	7	-		67	
	-	20,796	<u></u>	20,032	
Creditors: amounts falling due within one year	8	(1,015)		(427)	
Net current assets	_		19,781		19,605
Total assets less current liabilities Provisions for liabilities		_	19,781	_	19,605
Net assets		-	19,781		19,605
Capital and reserves					
Called up share capital	9		9,112		9,112
Profit and loss account			10,669		10,493
		-	19,781	_	19,605

# TYSON FOODS SCOTLAND EUROPE LIMITED REGISTERED NUMBER: SC223817

# CONSOLIDATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2019

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**BVD** Bovenkamp

Director

Date: 26 November 2020

# TYSON FOODS SCOTLAND EUROPE LIMITED REGISTERED NUMBER: SC223817

# COMPANY BALANCE SHEET AS AT 31 DECEMBER 2019

	Note		2019 £000		2018 £000
Current assets					
Debtors: amounts falling due within one year	6	19,813	•	19,897	
Cash at bank and in hand	7	-		67	
	_	19,813	<del></del> :	19,964	
Creditors: amounts falling due within one year	8	(35)		(367)	
Net current assets	_	,	19,778	·	19,597
Total assets less current liabilities			19,778		19,597
Net assets		_	19,778	_	19,597
Capital and reserves				_	
Called up share capital	9		9,112		9,112
Profit and loss account brought forward		10,485		11,293	
Profit/(loss) for the year		181		(808)	
Profit and loss account carried forward			10,666		10,485
		_	19,778	_	19,597

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**BVD** Bovenkamp

Director

Date: 26 November 2020

# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

	Called up share capital £000	Profit and loss account £000	Equity attributable to owners of parent company £000	Total equity £000
At 1 January 2018	9,112	11,297	20,409	20,409
Comprehensive income for the year  Loss for the year  Total comprehensive income for the year	<u>-</u>	(804)	(804)	(804)
At 1 January 2019	9,112	10,493	19,605	19,605
Comprehensive income for the year Profit for the year	-	176	176	176
Total comprehensive income for the year	•	176	176	176
At 31 December 2019	9,112	10,669	19,781	19,781

# COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

			-
	Called up	Profit and	
	share capital	loss account	Total equity
	£000	£ÓÒÓ	£000
At 1 January 2018	9,112	11,293	20,405
Comprehensive income for the year			
Loss for the year	-	(808)	(808)
		(808)	(808)
Total comprehensive income for the year	-	(808)	(808)
At 1 January 2019	9,112	10,485	19,597
Comprehensive income for the year			
Profit for the year	-	181	181
Total comprehensive income for the year	-	181	181
At 31 December 2019	9,112	10,666	19.778
, it of bookings by to			

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### 1. General information

The principal activity of the group in the year under review was that of an agent for the group companies.

The company is a private limited by shares company, which is incorporated and registered in Scotland (SC223817).

On 26 June 2019 the company changed its name from Golden Foods Siam Europe Limited to Tyson Foods Scotland Europe Limited.

The company's registered address is 50 Lothian Road, Festival Square, Edinburgh, EH3 9WJ.

### 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own statement of comprehensive income in these financial statements.

The following principal accounting policies have been applied:

### 2.2 Basis of consolidation

The consolidated financial statements present the results of the company and its subsidiaries ("the Group") as if they form a single entity. Intercompany transactions and balances between group companies are therefore eliminated in full.

The consolidated financial statements incorporate the results of business combinations using the purchase method. In the Balance sheet, the acquiree's identifiable assets, liabilities and contingent liabilities are initially recognised at their fair values at the acquisition date. The results of acquired operations are included in the Consolidated statement of comprehensive income from the date on which control is obtained. They are deconsolidated from the date control ceases.

The results of its own subsidiaries have been consolidated in these accounts. The subsidiaries are listed in note 12.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### 2. Accounting policies (continued)

### 2.3 Going concern

The directors have prepared the accounts on a going concern basis taking into account the expected results of the business and because Tyson Foods Inc, a member of the same group providing treasury support and finance to all companies in the group, has confirmed its intent to provide all necessary financial support for 12 months from the date of approval of these accounts.

Additionally, in their assessment of going concern the directors have considered the current and developing impact on the business as a result of the COVID19 virus. This has led to lower volumes short term as demand has shifted from foodservice to retail. However, the volume increases in retail have not been sufficient to offset the losses in foodservice. Whilst volumes are expected to stay below last years levels for the remainder of 2020, volumes have steadily recovered following the easing of restrictions. The shifts in demand and also the market volatility in the supply chain will negatively impact earnings in FY20. The Directors are monitoring and responding to the evolving nature of the global novel coronavirus pandemic and are working to maintain the health and safety of team members, to ensure the ability to operate the European processing facilities and to maintain the liquidity of the business.

Having regard to the above, the directors believe it appropriate to adopt the going concern basis of accounting in preparing the financial statements.

### 2.4 Revenue

Turnover in the group comprises:

### 1) Commission revenue

The group has limited responsibility in arranging or mediating the provision of goods or services for another party. Given the nature of this relationship the group is considered an agent. The revenue the group recognises as commissions earned on transactions are on an agency basis.

The 2018 comparative was restated to reflect the nature of the business being that of commission revenue.

### 2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

### 2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### 2. Accounting policies (continued)

### 2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company and the Group operate and generate income.

### 2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 2.10 Creditors

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

### 2.11 Financial instruments

The Group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

### 3. Auditor's remuneration

	2019 £000	2018 £000
Fees payable to the group's auditor for the audit of the group's annual financial statements	17	17

### 4. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

Corporation tax  Adjustments in respect of previous periods	5.	Taxation		
Adjustments in respect of previous periods  - 68  Total current tax - 68  Deferred tax  Total deferred tax  Total deferred tax  68  Factors affecting tax charge for the year  The tax assessed for the year is lower than (2018 - lower than) the standard rate of corporation tax in t UK of 19% (2018 - 19%). The differences are explained below:  2019 20: £000 £000  Profit/(loss) on ordinary activities before tax  176 (14  Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)  Effects of:  Deferred tax not recognised  Adjustments to tax charge in respect of previous periods - 65  Capital allowances for year in excess of depreciation (33)				2018 £000
Total current tax  Deferred tax  Total deferred tax  Total deferred tax  Taxation on profit on ordinary activities  Factors affecting tax charge for the year  The tax assessed for the year is lower than (2018 - lower than) the standard rate of corporation tax in to UK of 19% (2018 - 19%). The differences are explained below:  2019 200 £000  Profit/(loss) on ordinary activities before tax  176 (14  Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)  Effects of:  Deferred tax not recognised  Adjustments to tax charge in respect of previous periods  Capital allowances for year in excess of depreciation  (33)		Corporation tax		
Total current tax - 68  Deferred tax  Total deferred tax 68  Taxation on profit on ordinary activities - 66  Factors affecting tax charge for the year  The tax assessed for the year is lower than (2018 - lower than) the standard rate of corporation tax in to UK of 19% (2018 - 19%). The differences are explained below:  2019 200 £000 £000  Profit/(loss) on ordinary activities before tax 176 (14  Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)  Effects of:  Deferred tax not recognised - 26  Adjustments to tax charge in respect of previous periods - 65  Capital allowances for year in excess of depreciation (33) -		Adjustments in respect of previous periods	•	657
Total deferred tax  Total deferred tax			-	657
Taxation on profit on ordinary activities  Factors affecting tax charge for the year  The tax assessed for the year is lower than (2018 - lower than) the standard rate of corporation tax in to UK of 19% (2018 - 19%). The differences are explained below:  2019 20: £000 £000  Profit/(loss) on ordinary activities before tax  176 (14  Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)  Effects of:  Deferred tax not recognised  Adjustments to tax charge in respect of previous periods  Capital allowances for year in excess of depreciation  (33) -		Total current tax		657
Taxation on profit on ordinary activities  Factors affecting tax charge for the year  The tax assessed for the year is lower than (2018 - lower than) the standard rate of corporation tax in t UK of 19% (2018 - 19%). The differences are explained below:  2019 20: £000 £000  Profit/(loss) on ordinary activities before tax  176 (14  Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)  Effects of:  Deferred tax not recognised  Adjustments to tax charge in respect of previous periods  Capital allowances for year in excess of depreciation  (33)		Deferred tax		
Factors affecting tax charge for the year  The tax assessed for the year is lower than (2018 - lower than) the standard rate of corporation tax in t UK of 19% (2018 - 19%). The differences are explained below:  2019 207 £000 £000  Profit/(loss) on ordinary activities before tax  176 (14  Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)  Effects of:  Deferred tax not recognised  Adjustments to tax charge in respect of previous periods  Capital allowances for year in excess of depreciation  (33) -		Total deferred tax		-
The tax assessed for the year is lower than (2018 - lower than) the standard rate of corporation tax in to UK of 19% (2018 - 19%). The differences are explained below:  2019 207 £000 £000  Profit/(loss) on ordinary activities before tax 176 (14  Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%) 33 (2  Effects of:  Deferred tax not recognised - 2  Adjustments to tax charge in respect of previous periods - 65  Capital allowances for year in excess of depreciation (33) -		Taxation on profit on ordinary activities	<u></u> , _	657
Profit/(loss) on ordinary activities before tax  Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)  Effects of:  Deferred tax not recognised Adjustments to tax charge in respect of previous periods Capital allowances for year in excess of depreciation  2019 £000 £000 £000 £000 £000 £000 £000 £		Factors affecting tax charge for the year		
Profit/(loss) on ordinary activities before tax  176  Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)  Effects of:  Deferred tax not recognised  Adjustments to tax charge in respect of previous periods  Capital allowances for year in excess of depreciation  £000  £00  £000  £000  600  600  600	1,		rate of corporati	ion tax in the
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2018 - 19%)  Effects of:  Deferred tax not recognised  Adjustments to tax charge in respect of previous periods  Capital allowances for year in excess of depreciation  33 (2)  65  Capital allowances for year in excess of depreciation  (33)	•			2018 £000
tax in the UK of 19% (2018 - 19%)  Effects of:  Deferred tax not recognised  Adjustments to tax charge in respect of previous periods  Capital allowances for year in excess of depreciation  (33)		Profit/(loss) on ordinary activities before tax	176	(145)
Adjustments to tax charge in respect of previous periods - 65  Capital allowances for year in excess of depreciation (33) -		tax in the ÚK of 19% (2018 - 19%)	33	(28)
Adjustments to tax charge in respect of previous periods - 65  Capital allowances for year in excess of depreciation (33) -		Deferred tax not recognised		29
Capital allowances for year in excess of depreciation (33) -			-	656
Total tax charge for the year - 65		•	(33)	-
		Total tax charge for the year	•	657

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

6.	Debtors				
		Group 2019 £000	Group 2018 £000	Company 2019 £000	Company 2018 £000
	Amounts owed by group undertakings	20,689	19,869	19,718	19,801
	Other debtors	107	96	95	96
	<del>-</del>	20,796	19,965	19,813	19,897
				<del></del>	
7.	Cash and cash equivalents				
		Group	Group	Company	Company
•		2019 £000	2018 £000	2019 £000	2018 £000
	Cash at bank and in hand	-	67	-	67
	<del></del> -	<u> </u>	67		67
8.	Creditors: Amounts falling due within one year				
		Group	Group	Company	Company
		2019 £000	2018 £000	2019 £000	2018 £000
	Trade creditors	5	56	2	-
	Amounts owed to group undertakings	972	344	-	344
	Corporation tax	1	-	•	-
	Other taxation and social security	-	4	-	-
	Accruals and deferred income	37	23	33	23
		1,015	427	35	367
_					
9.	Share capital				
				2019 £000	2018 £000
	Allotted, called up and fully paid	4.00			
	9,111,876 (2018 - 9,111,876) Ordinary shares of £	1.00 each	:	9,112	9,112

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

## 10. Related party transactions

The group is exempt from disclosing transactions with fellow group companies that are part of a wholly owned group.

### 11. Controlling party

The largest group in which the results of the company are consolidated is that headed by Tyson Foods Inc, a company registered in USA. The consolidated accounts are available from www.tysonfoods.com.

The ultimate controlling party was Tyson Foods Inc.

### 12. Fixed asset investments

Group

Company

### Tyson Foods Scotland Europe Limited NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

### 12 Fixed asset investments

## Subsidiary undertakings

The subsidiaries have claimed exemption from audit under section 479a of the Companies Act 2006.

The following were subsidiary undertakings of the company during the year:

	Country of				Registered
Name	incorporation	Type of share	Holding	Principal Activity	number
Golden Quality Chicken (Ireland) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7083002
Golden Quality Chicken (UK) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7082084
Golden Quality Cuisine (Ireland) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7401752
Golden Quality Cuisine (Norfolk) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7400157
Golden Quality Foods Industry (England) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7968829
Golden Quality Foods Industry (Ireland) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7968833
Golden Quality Foods Industry (Norfolk) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7968839
Golden Quality Foods Industry (UK) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7968845
Golden Quality Foods Industry (Yorkshire) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7968809
Golden Quality Foods Retail (Ireland) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7968864
Golden Quality Foods Retail (NORFOLK) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7968865
Golden Quality Foods Retail (Yorkshire) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7968862
Golden Quality Poultry (UK) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7082091
Golden Quality Products (Ireland) Limited	England and Wales	Ordinary	100%	Wholesale of meat and meat products	7258597