

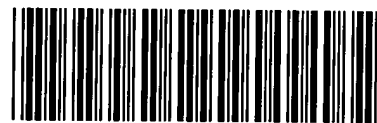
Registration number: 00052381

# A Boake Roberts and Company (Holding) Limited

Annual Report and Financial Statements

for the Year Ended 1 January 2021

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## **A Boake Roberts and Company (Holding) Limited**

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## **A Boake Roberts and Company (Holding) Limited**

### **Company Information**

**Directors** K Hammond  
S Olive

**Registered office** Duddery Hill  
Haverhill  
Suffolk  
CB9 8LG  
England

**Independent Auditors** PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
The Maurice Wilkes Building  
St John's Innovation Park  
Cowley Road  
Cambridge  
Cambridgeshire  
CB4 0DS

## **A Boake Roberts and Company (Holding) Limited**

### **Directors' Report for the Year Ended 1 January 2021**

The directors present their report and the audited financial statements for the year ended 1 January 2021.

For the purpose of the financial statements the term 'year' represents the 363 days to 1 January 2021 (2019 - 370 days to 3 January 2020).

#### **Principal activities**

The principal activity of the company is that of a holding company for investments in subsidiaries and associates. The directors do not foresee any material changes in the principal activities of the company.

#### **Fair review of the business**

The company's loss for the year was £6,000 (2019 - profit 1,390,000). The total assets at the year end were £6,114,000 (2019 - £6,114,000) and total liabilities were £12,000 (2019 - £6,000).

On March 11, 2020, the World Health Organization designated the novel coronavirus ("COVID-19") as a global pandemic. IFF has been designated an essential business in most locations given that both its Taste and Scent products are used in the manufacture of food products as well as the manufacture of a range of cleaning and hygiene products. Accordingly, although there continue to be minor disruptions, all of IFF's manufacturing facilities remain open and continue to manufacture products.

As a holding company, the impact on the company has been negligible.

#### **Directors of the company**

The directors of the company who were in office during the year and up to the date of signing of the financial statements were as follows:

J Van Noorden (resigned 8 September 2021)

K Hammond

The following director was appointed after the year end:

S Olive (appointed 9 September 2021)

#### **Dividends**

No dividends were recommended and paid during the year (2019 - £1,450,000).

#### **Directors' liabilities**

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force.

#### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Annual 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 prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;

## **A Boake Roberts and Company (Holding) Limited**

### **Directors' Report for the Year Ended 1 January 2021 (continued)**

- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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.

The directors are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Disclosure of information to the auditors**

In the case of each director in office at the date the Directors' Report is approved:

- so far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

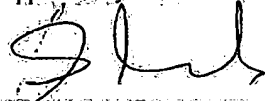
#### **Reappointment of independent auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of PricewaterhouseCoopers LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006.

Approved by the Board on 1 November 2021 and signed on its behalf by:



K Hammond  
Director

## **A Boake Roberts and Company (Holding) Limited**

### **Independent Auditors' Report to the Members of A Boake Roberts and Company (Holding) Limited**

#### **Report on the audit of the financial statements**

##### **Opinion**

In our opinion, A Boake Roberts and Company (Holding) Limited's financial statements:

- give a true and fair view of the state of the company's affairs as at 1 January 2021 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements for the year ended 1 January 2021 (the "Annual Report"), which comprise: the balance sheet as at 1 January 2021; the profit and loss account, the statement of comprehensive income and the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

##### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

##### **Conclusions relating to going concern**

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.

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.

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

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

##### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

## **A Boake Roberts and Company (Holding) Limited**

### **Independent Auditors' Report to the Members of A Boake Roberts and Company (Holding) Limited (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

#### ***Directors' Report***

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 1 January 2021 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

#### **Responsibilities for the financial statements and the audit**

##### ***Responsibilities of the directors for the financial statements***

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they 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.

##### ***Auditors' 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 auditors' 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.

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

## **A Boake Roberts and Company (Holding) Limited**

### **Independent Auditors' Report to the Members of A Boake Roberts and Company (Holding) Limited (continued)**

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to UK tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to manipulate financial results and management bias in accounting estimates. Audit procedures performed by the engagement team included:

- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing minutes of meetings of those charged with governance;
- Identification and testing journal entries, in particular any journal entries posted with unusual account combination;
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of testing; and
- Challenging assumptions and judgements made by management in their accounting estimate in respect of valuation of investments.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### ***Use of this report***

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



## **A Boake Roberts and Company (Holding) Limited**

### **'Independent Auditors' Report to the Members of A Boake Roberts and Company (Holding) Limited (continued)**

#### **Other required reporting**

##### **Companies Act 2006 exception reporting**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not obtained all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

We have no exceptions to report arising from this responsibility:

##### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to: take advantage of the small companies exemption in preparing the Directors' Report; and take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.



Richard Bedlow (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Cambridge

1 November 2021

## **A Boake Roberts and Company (Holding) Limited**

### **Profit and Loss Account for the Year Ended 1 January 2021**

		<b>1 January 2021 £ 000</b>	<b>31 January 2020 £ 000</b>
	<b>Note</b>		
Administrative expenses		<u>(7)</u>	<u>(6)</u>
Operating loss		(7)	(6)
Income from shares in group undertakings		-	1,394
Other interest receivable and similar income	5	<u>-</u>	<u>1</u>
(Loss)/profit before tax		(7)	1,389
Tax on profit/(loss)	8	<u>1</u>	<u>1</u>
(Loss)/profit for the financial year		<u>(6)</u>	<u>1,390</u>

The above results were derived from continuing operations.

**A Boake Roberts and Company (Holding) Limited**

**Statement of Comprehensive Income for the Year Ended 1 January 2021**

	<b>1 January 2021</b>	<b>3 January 2020</b>
	<b>£ 000</b>	<b>£ 000</b>
(Loss)/profit for the financial year	<u>(6)</u>	<u>1,390</u>
Total comprehensive income/(expense) for the year	<u>(6)</u>	<u>1,390</u>

The notes on pages 12 to 19 form an integral part of these financial statements.

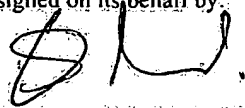
**A Boake Roberts and Company (Holding) Limited**

**(Registration number: 00052381)**

**Balance Sheet as at 1 January 2021**

	Note	1 January 2021 £ 000	3 January 2020 £ 000
<b>Fixed assets</b>			
Investments	9	6,079	6,079
<b>Current assets</b>			
Debtors	10	2	1
Cash at bank and in hand		33	34
		35	35
<b>Creditors: Amounts falling due within one year</b>	11	(12)	(6)
<b>Net current assets</b>		23	29
<b>Total assets less current liabilities</b>		6,102	6,108
<b>Net assets</b>		6,102	6,108
<b>Capital and reserves</b>			
Called up share capital	12	919	919
Share premium account	13	54	54
Revaluation reserve	13	1,224	1,224
Profit and loss account	13	3,905	3,911
<b>Total equity</b>		6,102	6,108

The financial statements on pages 8 to 19 were approved and authorised by the Board on 1 November 2021 and signed on its behalf by:



**K Hammond**

**Director**

The notes on pages 12 to 19 form an integral part of these financial statements.

## A Boake Roberts and Company (Holding) Limited

### Statement of Changes in Equity for the Year Ended 1 January 2021

	Called up share capital £ 000	Share premium £ 000	Revaluation reserve £ 000	Profit and loss account £ 000	Total equity £ 000
At 29 December 2018	919	54	1,224	3,971	6,168
Profit for the financial year	-	-	-	1,390	1,390
Total comprehensive income	-	-	-	1,390	1,390
Dividends	-	-	-	(1,450)	(1,450)
At 3 January 2020	919	54	1,224	3,911	6,108

	Called up share capital £ 000	Share premium £ 000	Revaluation reserve £ 000	Profit and loss account £ 000	Total equity £ 000
At 4 January 2020	919	54	1,224	3,911	6,108
Loss for the financial year	-	-	-	(6)	(6)
Total comprehensive income	-	-	-	(6)	(6)
At 1 January 2021	919	54	1,224	3,905	6,102

The notes on pages 12 to 19 form an integral part of these financial statements.

## **A Boake Roberts and Company (Holding) Limited**

### **Notes to the Financial Statements for the Year Ended 1 January 2021**

#### **1 General information**

The company is a private company limited by share capital, incorporated in the United Kingdom and registered in England.

The address of its registered office is:

Duddery Hill  
Haverhill  
Suffolk  
CB9 8LG  
England

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the companies Act 2006.

##### **Basis of preparation**

These financial statements have been prepared on a going concern basis, using the historical cost convention.

The financial statements are presented in Sterling (£).

##### **Exemptions for qualifying entities**

The Company has taken advantage of the following exemptions:

- The requirements of Section 4 paragraph 4.12(a)(iv) to prepare a reconciliation of the number of equity shares outstanding at the beginning and at the end of the financial year;
- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17 (d) to prepare a statement of cash flows;
- The requirements of Section 11 paragraphs 11.39 to 11.48(a) and Section 12 paragraphs 12.26 to 12.29A, regarding disclosures for financial liabilities and assets, as the equivalent disclosures required by FRS 102 are included in the consolidated financial statements of the group in which the entity is consolidated;
- From disclosing the company key management personnel compensation, as required by FRS 102 paragraph 33.7; and
- The requirement of Section 33 Related Party Disclosures paragraph 33.9 to disclose related party transactions within other members of the Group.

##### **Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

## **A Boake Roberts and Company (Holding) Limited**

### **Notes to the Financial Statements for the Year Ended 1 January 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Exemption from preparing group financial statements**

The financial statements contain information about A Boake Roberts and Company (Holding) Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, International Flavors & Fragrances Inc, a company incorporated in the United States of America.

##### **Income from investments in subsidiary and associated undertakings**

The company's income is derived from dividends remitted from its subsidiary undertakings and is accounted for only when received. Income received is accounted for as Income from shares in group undertakings in the profit and loss account.

##### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Exchange gains and losses are taken to the profit and loss account.

##### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

##### **Investments**

Investments in subsidiary and associated undertakings are stated initially at cost or, where they have been revalued upwards in prior years, are stated at their revalued amount. The company no longer has a policy of revaluing investments in subsidiary and associated undertakings. Investment carrying values are reviewed on a regular basis and provision made for any impairment in value.

Ordinary equity investment in group entities are held at cost less provision made for any impairment.

##### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

##### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

##### **Distributions to equity holders**

Dividends and other distributions to the company's shareholders are recognised as a liability in the financial statements in the reporting period in which the dividends and other distributions are approved by the company's shareholder. The amounts are recognised in the statement of changes in equity.

## **A Boake Roberts and Company (Holding) Limited**

### **Notes to the Financial Statements for the Year Ended 1 January 2021 (continued)**

#### **2 Accounting policies (continued)**

##### **Financial instruments**

###### **Classification**

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

###### **Recognition and measurement**

###### **Financial assets:**

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

###### **Financial liabilities:**

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow Group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

#### **3 Critical accounting judgements and estimation uncertainty**

Estimates and judgements are continually evaluated and reviewed based on historical experience and other factors, including expectations of future events that are believed to be reasonably foreseen from current circumstances.



## **A Boake Roberts and Company (Holding) Limited**

### **Notes to the Financial Statements for the Year Ended 1 January 2021 (continued)**

#### **3 Critical accounting judgements and estimation uncertainty (continued)**

##### **Critical judgements in applying the entity's accounting policies**

There have been no judgements made in the preparation of these financial statements.

##### **Critical accounting estimates and assumptions**

The company makes estimates and assumptions concerning future events. The resulting accounting estimates can, by definition, only be our best assessment of likely out-turns and will seldom equal the corresponding results.

##### **Impairment of Investments**

Investments are held at costs less accumulated impairment. At the year end the company compares the carrying value of investments to the investments' net asset position. Where an investment's net asset position falls below the held carrying value, the Directors will review the investment discounted cash flows to assist in determining any impairment.

#### **4 Auditors' remuneration**

	<b>1 January 2021 £ 000</b>	<b>3 January 2020 £ 000</b>
Audit of the financial statements	<u>5</u>	<u>5</u>

#### **5 Other interest receivable and similar income**

	<b>1 January 2021 £ 000</b>	<b>3 January 2020 £ 000</b>
Interest income on bank deposits	<u>-</u>	<u>.1</u>

#### **6 Staff costs**

The company has no employees (2019 - none).

#### **7 Directors' remuneration**

The directors did not receive any remuneration in respect of services as directors of the company (2019 - £nil).

The directors are all paid by other group companies where their services are deemed to be attributable. There was no recharge made to the company with regards to the directors' remuneration.

## **A Boake Roberts and Company (Holding) Limited**

### **Notes to the Financial Statements for the Year Ended 1 January 2021 (continued)**

#### **8 Tax on profit/(loss)**

Tax credited in the profit and loss account

	<b>1 January 2021 £ 000</b>	<b>3 January 2020 £ 000</b>
<b>Current taxation</b>		
UK corporation tax	<u>(1)</u>	<u>(1)</u>

The tax on profit before tax for the year is the same as the standard rate of corporation tax in the UK (2019 - lower than the standard rate of corporation tax in the UK) of 19% (2019 - 19%).

The differences are reconciled below:

	<b>1 January 2021 £ 000</b>	<b>3 January 2020 £ 000</b>
(Loss)/profit before tax	<u>(7)</u>	<u>1,389</u>
Corporation tax at standard rate of 19% (2019 - 19%)	(1)	264
Tax decrease from effect of dividends from UK companies	-	<u>(265)</u>
Total tax credit	<u>(1)</u>	<u>(1)</u>

As set out in the 2021 Spring Budget, the Chancellor of the Exchequer announced the standard rate of UK corporation tax will increase from 19% to 25% from 1 April 2023. The corporation tax rate will remain at 19%, as proposed in the 2020 Spring Budget and substantively enacted on 17 March 2020. As the proposal to increase the rate to 25% had not been substantively enacted at the balance sheet date, its effects are not included in these financial statements.

#### **9 Investments**

	<b>1 January 2021 £ 000</b>	<b>3 January 2020 £ 000</b>
Investments in subsidiaries	4,834	4,834
Other investments	<u>1,245</u>	<u>1,245</u>
	<u>6,079</u>	<u>6,079</u>

## A Boake Roberts and Company (Holding) Limited

### Notes to the Financial Statements for the Year Ended 1 January 2021 (continued)

#### 9 Investments (continued)

Subsidiaries	£ 000
<b>Cost or valuation</b>	
At 4 January 2020	4,896
At 1 January 2021	4,896
<b>Provision</b>	
At 4 January 2020	62
At 1 January 2021	62
<b>Carrying amount</b>	
At 1 January 2021	4,834
At 3 January 2020	4,834

The directors believe that the carrying value of the investments is supported by their underlying net assets.

#### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
Subsidiary undertakings				
Bush Boake Allen Zimbabwe (Pte) Limited	27G Cripps Road, 1st Floor, Graniteside, Harare Zimbabwe	Ordinary	100%	100%
International Flavors & Fragrances (Philippines) Inc.	28th Floor Wynsum Corporate Plaza, No.22 F. Ortigas Jr. Road, Ortigas Center, Pasig City, 1605 Philippines	Ordinary	70%	70%

#### Subsidiary undertakings

##### *Bush Boake Allen Zimbabwe (Pte) Limited*

The principal activity of Bush Boake Allen Zimbabwe (Pte) Limited is The sale of flavour, fragrance or chemical products.

##### *International Flavors & Fragrances (Philippines) Inc.*

The principal activity of International Flavors & Fragrances (Philippines) Inc. is The sale of flavour, fragrance or chemical products.

## A Boake Roberts and Company (Holding) Limited

### Notes to the Financial Statements for the Year Ended 1 January 2021 (continued)

#### 9 Investments (continued)

##### Other investments

Details of Other Investments	Registered Office	Share Type	Proportion of voting rights and shares held	
			2020	2019
BBA India	1-5 Seven Wells Street, St. Thomas Mount, Chennai, Tamil Nadu, 600016, India	Ordinary	16.8%	16.8%

#### 10 Debtors

	Note	1 January 2021 £ 000	3 January 2020 £ 000
Income tax asset	8	2	1
Total debtors		2	1

#### 11 Creditors: Amounts falling due within one year

	1 January 2021 £ 000	3 January 2020 £ 000
Amounts owed to group undertakings	4	-
Accruals and deferred income	8	6
	12	6

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

#### 12 Called up share capital

##### Allotted, called up and fully paid shares

	1 January 2021		3 January 2020	
	No.	£	No.	£
Ordinary shares of £0.01 each	3,533,334	35,333	3,533,334	35,333
Deferred shares of £0.25 each	3,533,334	883,334	3,533,334	883,334
	7,066,668	918,667	7,066,668	918,667

## **A Boake Roberts and Company (Holding) Limited**

### **Notes to the Financial Statements for the Year Ended 1 January 2021 (continued)**

#### **12 Called up share capital (continued)**

##### **Rights, preferences and restrictions**

Deferred shares have the following rights, preferences and restrictions:  
No right to receive dividends.

In the event of a liquidation of the company, deferred shareholders will not receive a sum in excess of the amount paid up on the shares. Payments to ordinary shareholders will take priority.

Deferred shareholders have no right to receive notice of or attend or vote at any General Meetings of the company.

#### **13 Reserves**

##### **Called up share capital**

Represents the nominal value of shares that have been issued.

##### **Revaluation reserve**

Comprises the differences arising in the value of investments.

##### **Share premium account**

Includes premiums received on issues of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

##### **Profit and loss account**

Includes all current year and prior year retained profits and losses.

#### **14 Dividends**

##### **Final dividends paid**

	<b>1 January 2021 £ 000</b>	<b>3 January 2020 £ 000</b>
Final dividend of £Nil (2019 - £0.41) per each Ordinary	<u>-</u>	<u>1,450</u>

#### **15 Parent and ultimate parent undertaking**

The company's immediate parent is Bush Boake Allen Enterprises Limited, incorporated in United Kingdom.

The ultimate parent undertaking and the smallest and largest group to consolidate these financial statements is International Flavors and Fragrances Inc., incorporated in United States of America. Copies of the International Flavors & Fragrances Inc. consolidated financial statements can be obtained from the Company website [www.https://www.iff.com](https://www.iff.com).