

COMPANY REGISTRATION NUMBER 00062539

**CADBURY SCHWEPPE OVERSEAS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
TO 31 DECEMBER 2014**

WEDNESDAY



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CADBURY SCHWEPPE OVERSEAS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

Contents	Page
Directors and professional advisers	1
Strategic report	2
Directors' report	3
Independent auditors' report	6
Profit and loss account	9
Balance sheet	10
Notes to the financial statements	11

CADBURY SCHWEPPE OVERSEAS LIMITED

DIRECTORS AND PROFESSIONAL ADVISERS

YEAR ENDED 31 DECEMBER 2014

The board of directors

L A Cutler
M B Foye
T E Jack
C L M Jennings

Company secretary

Cadbury Nominees Limited

Registered office

Cadbury House
Sanderson Road
Uxbridge
Middlesex
UB8 1DH

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants
& Statutory Auditors
Cornwall Court
19 Cornwall Street
Birmingham
B3 2DT

CADBURY SCHWEPPE OVERSEAS LIMITED

STRATEGIC REPORT

YEAR ENDED 31 DECEMBER 2014

The directors have pleasure in presenting their strategic report for the year ended 31 December 2014.

Principal activities and business review

The principal activity of the company is the holding of investments in overseas companies for the Mondelez International Inc. group of companies (the "Group").

The company is party to a number of trademark licensing agreements under which it receives royalty turnover.

The inter-company royalty turnover for 2014 was £nil (2013 - £1,163,000) and external royalty turnover for 2014 was £76,000 (2013 - £34,000).

The movements in investments held in the year are given in Note 13 to the financial statements. During the year, the company was party to various intercompany capital transactions.

There have not been any significant changes in the company's principal activities in the year under review. The directors are not aware, as at the date of this report, of any likely major changes in the company's activities in the next year.

Results and dividends

The profit on ordinary activities for the financial year, after taxation, was £11,213,000 (2013 - £108,151,000) and at the year end the company had net assets of £7,916,309,000 (2013 - £7,968,820,000).

During the year dividends of £63,724,000 (2013 - £167,982,000) were paid to Chromium Assets Limited. During the year cash dividends of £16,400,000 (2013 - £115,175,000) were received from Group undertakings. In addition to this during the year cash dividends of £1,185,000 (2013 - £nil) were received from participating interests. The directors do not recommend the payment of a final dividend.

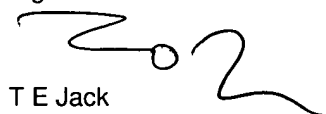
Key performance indicators

The directors believe that the company's key performance indicators include those measures used to monitor adherence to the Group's treasury policies which address risk management for the Group. These measures and the risks which they mitigate include the forecast notional value of currency exposure to monitor currency risk. These and other measures are discussed in the directors report.

Principal risks and uncertainties

From the perspective of the company, the principal risks and uncertainties are integral to the principal risks of the Group and are not managed separately. Further information can be found in the Annual Report of Mondelez International Inc., the company's ultimate parent company.

Signed on behalf of the directors



T E Jack
Director

Approved by the directors on

CADBURY SCHWEPPE OVERSEAS LIMITED

DIRECTORS' REPORT

YEAR ENDED 31 DECEMBER 2014

The directors have pleasure in presenting their annual report and the audited financial statements of the company for the year ended 31 December 2014.

Future developments

The company will continue to develop its existing activities in accordance with the requirements of the Group.

Going concern

On the basis of the current financial projections and facilities available to the company, and with due regard to the company's principal activities during 2014 and its position within the Mondelez International Group (the "Group"), the directors, after making enquiries, have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they consider it appropriate to continue to adopt the going concern basis in preparing the annual report and financial statements.

Dividends

Particulars of dividends are detailed in the strategic report.

Financial risk management

Market risk

The company is exposed to market price risks in the form of currency risk and interest rate risk arising from its business. The company manages these risks by matching the terms and conditions of its assets and liabilities.

Credit risk

The company has policies that limit the amount of credit exposure to any single financial institution. There were no significant concentrations of credit exposure at the year-end. All receivables during 2014 were with other members of the Mondelez International Inc. Group. The directors therefore believe there is no credit risk arising from these receivables.

Liquidity risk

The company manages liquidity risk by monitoring the balance sheet position, net intercompany balance and funding requirements to ensure that the company has access to sufficient available funds for planned operations.

Directors

The directors who served the company during the year and up to the date of this report are listed on page 1.

None of the directors had any interest in the share capital of the company at year end.

CADBURY SCHWEPPE OVERSEAS LIMITED

DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2014

Statement of directors' responsibilities

The directors are responsible for preparing the strategic report, 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 prepared 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 year.

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

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

Disclosure of information to auditors

Each of the persons who is a director at the date of approval of this report confirm that:

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

CADBURY SCHWEPPE OVERSEAS LIMITED

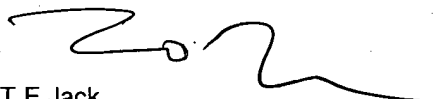
DIRECTORS' REPORT *(continued)*

YEAR ENDED 31 DECEMBER 2014

Independent auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution to re-appoint them will be proposed at the Annual General Meeting.

Signed on behalf of the directors



T E Jack
Director

Approved by the directors on

CADBURY SCHWEPPE OVERSEAS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CADBURY SCHWEPPE OVERSEAS LIMITED

YEAR ENDED 31 DECEMBER 2014

Report on the financial statements

Our opinion

In our opinion, Cadbury Schweppes Overseas Limited's financial statements ("the financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2014 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.

What we have audited

The financial statements comprise:

- the balance sheet as at 31 December 2014;
- the profit and loss account for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

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

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

CADBURY SCHWEPPE OVERSEAS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CADBURY SCHWEPPE OVERSEAS LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2014

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the statement of directors' responsibilities 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.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK and Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

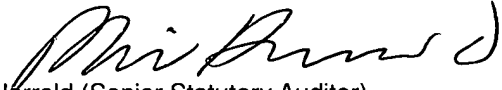
We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

CADBURY SCHWEPPE OVERSEAS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CADBURY SCHWEPPE OVERSEAS LIMITED *(continued)*

YEAR ENDED 31 DECEMBER 2014

In addition, we read all the financial and non-financial information in the annual report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.


Phil Harrold (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants & Statutory Auditors
Birmingham

..... 30 September 2015

CADBURY SCHWEPPE OVERSEAS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 DECEMBER 2014

	Note	2014 £000	2013 £000
Turnover	2	76	1,197
Administrative expenses		(320)	—
Other operating income	3	1,743	428
Operating profit	4	1,499	1,625
Profit on disposal of subsidiaries		11,461	94
		12,960	1,719
Income from shares in group undertakings	6	16,400	115,175
Income from participating interests	7	1,185	—
Interest receivable and similar income	8	799	804
Amounts written off investments	9	(17,926)	(8,569)
Interest payable and similar charges	10	(780)	—
Profit on ordinary activities before taxation		12,638	109,129
Tax on profit on ordinary activities	11	(1,425)	(978)
Profit for the financial year		11,213	108,151

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the year as set out above.

There is no material difference between the results as disclosed in the profit and loss account and the results on a historical cost basis.

The notes on pages 11 to 19 form part of these financial statements.

CADBURY SCHWEPPE OVERSEAS LIMITED

BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £000	2013 £000
Fixed assets			
Investments	13	<u>7,871,033</u>	<u>7,917,586</u>
Current assets			
Debtors	14	45,276	53,031
Creditors: Amounts falling due within one year	15	<u>—</u>	<u>(1,797)</u>
Net current assets		45,276	51,234
Total assets less current liabilities		<u>7,916,309</u>	<u>7,968,820</u>
Capital and reserves			
Called up share capital	16	62,957	62,957
Share premium account	17	3,339,345	3,339,345
Profit and loss account	17	4,514,007	4,566,518
Total shareholders' funds	17	<u>7,916,309</u>	<u>7,968,820</u>

These financial statements were approved by the directors and authorised for issue on,
and are signed on their behalf by:


T E Jack
Director

Company Registration Number: 00062539

The notes on pages 11 to 19 form part of these financial statements.

CADBURY SCHWEPPE OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards.

The financial statements are also prepared on the going concern basis and in accordance with the Companies Act 2006. The principal accounting policies which have been applied consistently throughout the period are set out below.

The financial statements are prepared in GBP, being the functional currency of the company.

Consolidation

The company was, at the end of the year, a wholly-owned subsidiary of Mondelez International Inc., a company incorporated outside the EEA and in accordance with Section 401 of the Companies Act 2006, is not required to produce, and has not published, consolidated financial statements.

Cash flow statement

In accordance with the provisions of Financial Reporting Standard No.1, the company has not prepared a cash flow statement because its ultimate parent company, Mondelez International Inc has prepared consolidated financial statements which include the financial statements of the company for the year and which are publicly available. The financial statements presented here include information in relation to the company only. The company is also exempt under FRS8 from disclosing related party transactions with entities that are wholly owned by the Group.

Related parties transactions

The company is a wholly owned subsidiary of Mondelez International Inc., the consolidated financial statements of which are publicly available. Accordingly, the company has taken advantage of the exemption in FRS 8 from disclosing transactions with members of the Mondelez group.

Investments in subsidiary undertakings

Investments in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

Turnover

Turnover represents the invoiced value of royalties that arise as a result of the Group's sale of branded chocolate, candy and gum confectionery products.

Financial instruments

Recognition

Financial assets and financial liabilities are recognised on the company's balance sheet when the company becomes party to the contractual provisions of the instruments on a trade date basis.

Loans and receivables

Loans and receivables are measured at cost with the interest recognised in the profit and loss.

CADBURY SCHWEPPE OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

1. Accounting policies *(continued)*

Taxation

The tax charge for the year includes the charge for tax currently payable and movements on deferred taxation. The current tax charge represents the estimated amount due that arises from the operations of the company in the financial year, after making adjustments to estimates in respect of prior years.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the years in which the timing differences are expected to reverse, based on tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Dividends

Dividend income received in the form of in specie assets other than cash is recognised in reserves. Dividend income received in the form of cash is recognised in the profit and loss account. All dividend expense is recognised in reserves. Where dividend income is received that reduces the value of the subsidiary held as an investment in the company's financial statements it is treated as a return of capital and the investment value is reduced by the value of the dividend receipt.

2. Turnover

The turnover and profit before tax are attributable to the one principal activity of the company.

An analysis of turnover is given below:

	2014 £000	2013 £000
Overseas	76	1,163
UK and Europe	-	34
	<u>76</u>	<u>1,197</u>

3. Other operating income

	2014 £000	2013 £000
Other operating income	<u>1,743</u>	<u>428</u>

CADBURY SCHWEPPE OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

4. Operating profit

Operating profit is stated after charging:

	2014 £000	2013 £000
Directors' remuneration	—	—
Services provided by the company's auditors:		
- Fees payable for the audit	—	—
	<u>—</u>	<u>—</u>

The directors are remunerated by Mondelez UK Holdings & Services Limited for their services to the Group as a whole. No remuneration was paid to them specifically in respect of Cadbury Schweppes Overseas Limited in either year. No amount was recharged by Mondelez UK Holdings & Services Limited to the company.

Auditors' remuneration for the audit of the 2014 financial statements of £6,000 (2013 - £6,000), is borne by another Group undertaking. There were no amounts paid to the auditors in respect of non-audit fees in either year.

5. Particulars of employees

No salaries or wages have been paid to employees, including the directors, during the year.

6. Income from shares in group undertakings

	2014 £000	2013 £000
Dividends received from subsidiary undertakings	16,400	115,448
Foreign exchange gains/(loss)	—	(273)
	<u>16,400</u>	<u>115,175</u>

7. Income from participating interests

	2014 £000	2013 £000
Income from participating interests	1,185	—
	<u>1,185</u>	<u>—</u>

8. Interest receivable and similar income

	2014 £000	2013 £000
Interest receivable on amounts due from Group undertakings	799	804
	<u>799</u>	<u>804</u>

9. Amounts written off investments

	2014 £000	2013 £000
Impairment of fixed asset investments	17,926	8,569
	<u>17,926</u>	<u>8,569</u>

Further details about these impairments can be found in note 13.

CADBURY SCHWEPPE OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

10. Interest payable and similar charges

	2014 £000	2013 £000
Foreign exchange losses	<u>780</u>	<u>-</u>

Further details on the foreign exchange losses can be found in note 13.

11. Taxation on ordinary activities

(a) Analysis of charge in the year

	2014 £000	2013 £000
Current tax:		
UK Taxation		
Current year UK Corporation tax	4	-
Double taxation relief	(4)	-
Foreign tax		
Current tax on income for the year	<u>1,425</u>	<u>978</u>
Total current tax	<u>1,425</u>	<u>978</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the year is lower (2013 - lower) than the standard rate of corporation tax in the UK of 21.50% (2013 - 23.25%).

	2014 £000	2013 £000
Profit on ordinary activities before taxation	<u>12,638</u>	<u>109,129</u>
Profit on ordinary activities multiplied by standard rate of tax	2,717	25,372
Group relief not paid for	(175)	-
Tax charge on overseas investments	1,421	978
Dividends received not taxable	(6,245)	(26,835)
Deferred taxation not recognised	(148)	(529)
Expenses not deductible for tax purposes	<u>3,855</u>	<u>1,992</u>
Total current tax (note 11(a))	<u>1,425</u>	<u>978</u>

(c) Factors that may affect future tax charges

On 17 July 2013, the Finance Act 2013 was enacted and reduced the main rate of UK Corporation tax from 23% to 21% with effect from 1 April 2014, along with a further reduction to 20% with effect from 1 April 2015. The deferred tax balances as at 31 December 2014 have accordingly been provided at 20%.

Changes to the UK corporation tax rates were announced in the Chancellor's Budget on 8 July 2015. These include reductions to the main rate to reduce the rate to 19% from 1 April 2017 and to 18% from 1 April 2020. As the changes had not been substantively enacted at the balance sheet date their effects are not included in these financial statements.

CADBURY SCHWEPPE OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

12. Dividends

Equity dividends

	2014 £000	2013 £000
Paid during the year:		
Dividends paid to parent company	<u>63,724</u>	<u>167,982</u>

13. Investments

	Subsidiary undertakings £000	Associated undertakings £000	Total £000
Cost			
Balance brought forward	8,262,999	1,533	8,264,532
Return of capital	(33,422)	—	(33,422)
Additions	9,083	—	9,083
Disposal	(4,288)	—	(4,288)
Balance carried forward	<u>8,234,372</u>	<u>1,533</u>	<u>8,235,905</u>
Amounts provided			
Balance brought forward	346,946	—	346,946
Impairment for the year	17,926	—	17,926
Balance carried forward	<u>364,872</u>	<u>—</u>	<u>364,872</u>
Net book value			
Balance carried forward	<u>7,869,500</u>	<u>1,533</u>	<u>7,871,033</u>
Balance brought forward	<u>7,916,053</u>	<u>1,533</u>	<u>7,917,586</u>

The company's investment represents its interest in the following entities:

	2014 £000	2013 £000
Cadbury Ghana Limited	-	794
Mondelez Pakistan Limited	4,962	4,962
Consodri Investments AG	3,027	3,027
Cadbury India Limited	11,583	11,583
Kent Gıda Maddeleri Sanayii ve Ticaret Anonim Sirketi	113,209	121,020
Cadbury Adams Colombia S.A.	15,672	25,787
Cadbury Adams Middle East S.A.L.	3,345	3,345
Cadbury Adams, S.A.	9,081	-
Cadbury Adams Middle East Offshore s.a.l.	3,065	3,065
Cadbury Nigeria PLC	13,355	45,983
Cadbury Holdings B.V.	7,692,198	7,692,198
Cadbury Seven LLP	-	2
Kraft Food Maroc S.A.	-	4,286
Mondelez International Guatemala Holdings LLC	2	-
Cadbury Confectionery Malaysia Sdn. Bhd.*	1,533	1,533
	<u>7,871,033</u>	<u>7,917,586</u>

* denotes these are associate investment holdings.

CADBURY SCHWEPPE OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

13. Investments (continued)

On 17 July 2014 the shares held by the company (99.56%) in Kraft Foods Maroc S.A. were sold to Generale Biscuit for £15,747,000. This resulted in a profit on disposal of £11,461,000.

On 27 November 2014 the company sold its minority interest (0.01%) in Cadbury Seven LLP for £2,000. This resulted in a £nil profit on disposal.

At 31 December 2014 a decision was made to impair the value of the company's investments in Cadbury Adams Colombia S.A., Kent Gida Maddeleri Sanayii ve Ticaret Anonim Sirketi and Cadbury Ghana Limited as their carrying values were not supported by their underlying net asset values. The values of these impairments were £10,115,000, £7,811,000 and £794,000 respectively. The latter has been treated as return of capital due to the policy the company has adopted in relation to dividend income when it directly reduces its investment value.

The value of the company's investment in Cadbury Nigeria PLC was decreased as a result of Cadbury Nigeria PLC returning excess cash to all of its shareholders through a court-approved capital reduction process. As the majority shareholder USD 55,000,000 (£32,628,000) was remitted to (75%) Cadbury Schweppes Overseas Limited. Due to the currency translations and some time delays in remittance foreign exchange costs of £765,000 have been accounted for in relation to this transaction. Cadbury Schweppes Overseas Limited still holds a 75% interest in this entity.

During 2014 Cadbury Schweppes Overseas Limited acquired newly issued shares in Cadbury Adams, S.A in exchange for USD 15,256,72 (£9,081,000). The company already owned 100% of the shares in Cadbury Adams, S.A so this situation remained at 31 December 2014.

The table below shows the full list of investments:

	Country of incorporation	Principal activity	Holding
Cadbury Adams Middle East Offshore s.a.l.	Lebanon	Manufacturing	99.99%
Cadbury Adams Middle East S.A.L.	Lebanon	Manufacturing	97%
Cadbury Adams Peru S.A.	Peru	Deregistered	99.01%
Cadbury Adams, S.A.	Venezuela	Manufacturing	100%
Cadbury Bebidas De Argentina S.A.	Argentina	Dormant	1%
Cadbury Confectionery Malaysia Sdn. Bhd.	Malaysia	Manufacturing	38.78%
Cadbury Ghana Limited	Ghana	Manufacturing	100%
Cadbury Holdings B.V.	Netherlands	Holding	100%
Cadbury Hong Kong Limited	Hong Kong	Manufacturing	100%
Cadbury Nigeria PLC	Nigeria	Manufacturing	74.97%
Cadbury Schweppes Treasury Services	Ireland	Dormant	99.99%
Cadbury Schweppes Zimbabwe (Private) Limited	Zimbabwe	Holding	100%
Consodri Investments AG	Switzerland	Holding	100%
Industria de Colores y Sabores Colombia S.A. S.	Colombia	Dormant	100%
Kent Gida Maddeleri Sanayii ve Ticaret Anonim Sirketi	Turkey	Manufacturing	99.46%
Mondelez Bahrain Biscuits W.L.L.	Bahrain	Manufacturing	99.75%
Mondelez Colombia S.A.S.	Colombia	Manufacturing	95%
Mondelez de Alimentos Bolivia S.R.L	Bolivia	Distribution	99.35%
Mondelez India Foods Private Limited	India	Manufacturing	58.62%
Mondelez Japan Limited	Japan	Manufacturing	100%
Mondelez Maroc	Morocco	Manufacturing	99.56%
Mondelez Pakistan Limited	Pakistan	Manufacturing	98.63%

CADBURY SCHWEPPE'S OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

13. Investments (continued)

	Country of incorporation	Principal activity	Holding
C S Business Services (India) Pvt. Limited*		Provide business support	99.99%
C.A.S. Uruguay S.A.*	India	Manufacturing	100%
Cadbury Confy (Proprietary) Limited*	Uruguay	Provide corporate presence	100%
Cadbury Schweppes Management Services (Pty) Limited*	Botswana	Deregistered	100%
Cadbury South Africa (Pty) Limited*	South Africa	Manufacturing	100%
Cadbury Swaziland (Pty) Limited*	South Africa	Manufacturing	100%
Cadbury Beverages de Venezuela CA*	Swaziland	Dormant	100%
Cadbury Botswana (Proprietary) Limited*	Venezuela	Manufacturing	99.97%
Cadbury Enterprises Holdings B.V.*	Botswana	Holding	100%
Cadbury Financial Services*	Netherlands	Dormant	0.01%
Cadbury Kenya Limited*	UK	Manufacturing	100%
Cadbury Mauritius Ltd.*	Kenya	Holding	100%
Cadbury Netherlands International Holdings B.V.*	Mauritius	Holding	100%
Cadbury Schweppes Treasury America*	Netherlands	Dormant	50%
Cadbury Schweppes Treasury International*	Ireland	Dormant	80%
Cadbury South Africa (Holdings)*	Ireland	Holding	100%
Cadbury South East Asia Ltd*	UK	Deregistered	99.95%
Cadbury Stani Adams Chile Productos Alimenticios Limitada*	Thailand	Manufacturing	99%
Chapelat (Pty) Limited*	Chile	Deregistered	100%
Chapelat Industries (Pty) Limited*	South Africa	Deregistered	100%
Chapelat Swaziland (Proprietary) Limited*	South Africa	Property holder	100%
Chapelat-Humphries Investments (Pty) Limited*	Swaziland	Holding	100%
Compañía Venezolana de Conservas CA (CO VENCO)*	South Africa	Dormant	100%
Covenco Holding C.A.*	Venezuela	Dormant	100%
Craven Keiller*	Venezuela	Dormant	100%
Crystal Candy (Private) Limited*	UK	Manufacturing	49%
El Gallito Industrial, S.A.*	Zimbabwe	Manufacturing	76%
Georges Beverages India Private Limited*	Costa Rica	Deregistered	100%
Humphries (Pty) Limited*	India	Deregistered	100%
KFI-USLLC IX*	South Africa	Holding	100%
KFI-USLLC VII*	United States	Holding	100%
KFI-USLLC VIII*	United States	Holding	100%
KFI-USLLC XIV*	United States	Holding	100%
KFI-USLLC XVI*	United States	Holding	100%
Kraft Foods (Trinidad) Unlimited*	Trinidad and Tobago	Manufacturing	100%
Kraft Foods Colombia S.A.S.*	Colombia	Deregistered	66.88%
Kraft Foods Holland Holding B.V.*	Netherlands	Holding	100%
Kraft Foods Jamaica Limited*	Jamaica	Manufacturing	99.9%
Kraft Foods Latin America Holding LLC*	United States	Holding	100%
Lambras Holdings AG*	Switzerland	Holding	100%
Landrew Holdings Limited*	New Zealand	Deregistered	100%
Meito Adams Company Limited*	Japan	Manufacturing	50%

CADBURY SCHWEPPE OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

13. Investments (continued)

	Country of incorporation	Principal activity	Holding
Mondelez South Africa (Pty) Limited*	South Africa	Manufacturing	100%
Mondelez Arabia For Trading LLC*	Saudi Arabia	Sales	51%
Mondelez Argentina S.A.*	Argentina	Manufacturing	46.26%
Mondelez Business Services Costa Rica Limited*	Costa Rica	Holding	100%
Mondelez Costa Rica Limitada*	Costa Rica	Manufacturing	100%
Mondelez Dominicana, S.A.*	Dominican Republic	Manufacturing	99.96%
Mondelez Guatemala, Ltda.*	Guatemala	Manufacturing	99.93%
Mondelez India Foods Private Limited*	India	Manufacturing	38.96%
Mondelez Nicaragua, S.A.*	Nicaragua	Manufacturing	100%
Mondelez Panama S. de R.L.*	Panama	Manufacturing	99.99%
Mondelez Peru SA*	Peru	Manufacturing	99.64%
Mondelez Uruguay S.A.*	Uruguay	Holding	100%
Nabisco Inversiones S.R.L.*	Argentina	Holding	56.31%
NSA Holdings LLC*	United States	Holding	100%
Promotora Cadbury Adams, C.A.*	Venezuela	Manufacturing	100%
Ritz Biscuit Company Limited*	UK	Deregistered	100%
Servicios Comerciales Colombia SAS*	Colombia	Manufacturing	10.01%
Springer Schokoladenfabrik (Pty) Limited*	Namibia	Manufacturing	100%
Tevalca Holding C.A.*	Venezuela	Dormant	100%
Van Mar SA*	Argentina	Holding	100%

* denotes these are indirect holdings.

14. Debtors

	2014 £000	2013 £000
Amounts owed by Group undertakings	45,272	53,031
Corporation tax repayable	4	—
	<u>45,276</u>	<u>53,031</u>

Amounts owed by Group undertakings are unsecured and repayable on demand. Loans in relation to cash pooling are interest bearing at London Interbank Mean Rate (LIMEAN) less 0.25% and non cash pooling loans are interest bearing at London Interbank Lending Rate (LIBOR) plus 0.125%.

15. Creditors: Amounts falling due within one year

	2014 £000	2013 £000
Amounts owed to group undertakings	—	1,753
Other creditors	—	44
	<u>—</u>	<u>1,797</u>

CADBURY SCHWEPPE OVERSEAS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

16. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£000	No	£000
Ordinary shares of £1 each	<u>62,957,278</u>	<u>62,957</u>	<u>62,957,278</u>	<u>62,957</u>

17. Reconciliation of members' funds and movement on reserves

	Called up share capital	Share premium account	Profit and loss account	Total members' funds
	£000	£000	£000	£000
Balance brought forward	62,957	3,339,345	4,566,518	7,968,820
Profit for the financial year	—	—	11,213	11,213
Equity dividends	—	—	(63,724)	(63,724)
Balance carried forward	<u>62,957</u>	<u>3,339,345</u>	<u>4,514,007</u>	<u>7,916,309</u>

18. Ultimate parent company

At 31 December 2014 the immediate parent company was Chromium Assets Limited.

At 31 December 2014 the company's ultimate parent company and controlling party was Mondelez International Inc., incorporated in the United States of America. This is the parent company of the smallest and largest group to consolidate these financial statements. Copies of the consolidated financial statements of Mondelez International Inc. are available on application from the Company Secretary, Cadbury House, Sanderson Road, Uxbridge, UB8 1DH.