

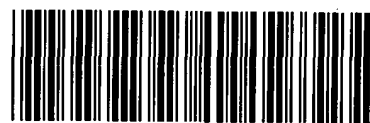
ABF European Holdings Limited

Annual report and financial statements

Registered number 01004268

12 September 2020

SATURDAY



AACCJRMX

A12

04/09/2021

#190

COMPANIES HOUSE

Strategic report

Review of the company's business

The principal activity of the company is that of a holding company within the Associated British Foods plc group (the "group").

The company did not trade during the year.

Principal risks and uncertainties

The company is not exposed to any significant unusual risks or uncertainties in its role as a holding company within the group. A full description of the principal risks and uncertainties applicable to the Associated British Foods plc group are disclosed on pages 84 to 90 of the 2020 Annual Report of Associated British Foods plc, which is available at www.abf.co.uk.

Trading results and transfer to reserves

The company did not trade, received no income and incurred no costs during the current year (2019: profit £31,906). No dividends were declared or paid in the period (2019: £nil).

Approved by the Board and signed on its behalf by:



AA Smith
Director
03 September 2021

Directors' report

The directors present their annual report and financial statements for the 52 week period ended 12 September 2020.

Results and Dividends

The Company did not trade during the 52 week period ended 12 September 2020 (2019: profit £31,906). No dividends were paid in the year (2019: £nil).

Political contributions

The Company made no political contributions during the period (2019: £nil).

Going concern

The company has received a letter of support from ABF Investments plc (an intermediate parent company) that it will continue to make available such funds as are needed by the company at least for the twelve months from the date that these financial statements are signed. The directors therefore have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due for payment.

Directors

The directors who held office during the period were:

AA Smith

RS Schofield (resigned 24 December 2020)

The following directors were appointed after the end of the reporting period:

RG Cahill (appointed 23 December 2020)

Directors' indemnities

The directors have benefited from the Associated British Foods plc group Directors and Officers Insurance policy. One director benefited from indemnity provisions provided by ABF Investments plc, a subsidiary of Associated British Foods plc, during the financial period, subject to the conditions set out in the Companies Act 2006, which provisions remained in force as at the date of this directors' report.

By order of the board



AA Smith

Director

03 September 2021

Weston Centre
10 Grosvenor Street
London
W1K 4QY

Statement of directors' responsibilities

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable UK law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK Generally Accepted Accounting Practice (UK Accounting Standards and applicable law), including Financial Reporting Standard 101 '*Reduced Disclosure Framework*'.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet

at 12 September 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	5	30,669	30,669
Current assets			
Debtors: amounts falling due within one year	6	1,367,348	1,367,348
Creditors: amounts payable after one year	7	(23,886)	(23,886)
Net current assets		<u>1,343,462</u>	<u>1,343,462</u>
Net assets		<u>1,374,131</u>	<u>1,374,131</u>
Capital and reserves			
Called up share capital	8	1,054,840	1,054,840
Share premium		83,708	83,708
Profit and loss account		<u>235,583</u>	<u>235,583</u>
Shareholder's funds		<u>1,374,131</u>	<u>1,374,131</u>

Statement by the directors:

For the financial period ended 12 September 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

The directors:

- confirm that the members have not required the company to obtain an audit of its accounts for the year ended 12 September 2020 in accordance with section 476 of the Act; and
- acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of directors and were signed on its behalf by:



AA Smith
Director
03 September 2021

Registered Number 01004268

The notes on pages 6 to 8 form part of the financial statements.

Statement of changes in equity
For the 52 weeks ended 12 September 2020

	Share capital £	Share premium £	Profit and loss account £	Total £
Balance as at 15 September 2018	1,054,840	83,708	203,677	1,342,225
Profit for the period	-	-	31,906	31,906
Balance as at 14 September 2019	1,054,840	83,708	235,583	1,374,131
Balance as at 12 September 2020	1,054,840	83,708	235,583	1,374,131

Notes to the financial statements

1 Basis of preparation and statement of compliance with FRS 101

The financial statements of ABF European Holdings Limited (the “company”) for the 52 week period ended 12 September 2020 were authorised for issue by the board of directors on 03 September 2021.

The company’s financial statements are presented in sterling, rounded to the nearest pounds (£), except where otherwise indicated. They are prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and the Companies Act 2006.

The company has taken advantage of the disclosure exemptions permitted by FRS 101 in relation to financial instruments, capital management, presentation of comparative information in respect of certain assets, presentation of a cash flow statement, standards not yet effective, impairment of assets and certain related party transactions. Where required, equivalent disclosures are made in the consolidated financial statements of Associated British Foods plc.

The company has also taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of Associated British Foods plc and its results are included in the parent company’s consolidated financial statements. These consolidated financial statements are available to the public and may be obtained from Associated British Foods plc, Weston Centre, 10 Grosvenor Street, London, W1K 4QY. They are also available for download on the group’s website at www.abf.co.uk.

The company is a private company limited by shares, incorporated and domiciled in England and Wales.

The principal accounting policies adopted by the company are set out in note 3 below. They have been applied consistently to all years presented.

Going concern

After making due enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operation for at least 12 months from the date on which these financial statements are approved. For this reason, they continue to adopt the going concern basis for preparing the financial statements.

2 Accounting reference date

These accounts have been prepared for the 52 week period ended 12 September 2020.

3 Significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Investments in subsidiary undertakings

The company values its investments in subsidiary undertakings at cost less any provision for impairment.

Financial assets and liabilities

Financial assets and liabilities are measured initially at fair value plus directly attributable transaction costs and thereafter at amortised cost.

Dividends

Dividends unpaid at the balance sheet date are only recognised as a liability to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

Notes to the financial statements (*continued*)

4 Directors' and key management emoluments

Key management, which is limited to the named directors of the company, received no emoluments in respect of their services to this company in either the current or the prior period.

5 Investments

	£
<i>Subsidiaries</i>	
Investments	30,669
	<hr/>
At 12 September 2020	30,669
	<hr/> <hr/>

Percentage
effective holding if
not 100%

Subsidiary undertakings

United Kingdom, Weston Centre, 10 Grosvenor Street, London W1K 4QY
Fishers Seeds & Grain Limited
Fishers Feeds Limited

In the opinion of the directors the investments are worth at least the amounts at which they are stated in the balance sheet.

Notes to the financial statements (*continued*)

6 Debtors

	2020 £	2019 £
<i>Amounts due within one year</i>		
Amounts due from immediate parent company	724,847	724,847
Amounts due from intermediate parent company	642,501	642,501
	<u>1,367,348</u>	<u>1,367,348</u>

7 Creditors

	2020 £	2019 £
<i>Amounts due within one year</i>		
Amounts due to subsidiary undertakings	23,235	23,235
Income tax liability	651	651
	<u>23,886</u>	<u>23,886</u>

8 Share capital

	12 September 2020 No.	14 September 2019 No.
<i>Issued, called up and fully paid</i>		
Ordinary shares of £1 each (2019: £1 each)	<u>1,054,840</u>	<u>1,054,840</u>

9 Holding company

The immediate parent company is Food Investments Limited, a company registered in England and Wales. The ultimate holding company is Wittington Investments Limited which is incorporated in Great Britain and registered in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Wittington Investments Limited. The smallest group in which they are consolidated is that headed by Associated British Foods plc, which is incorporated in Great Britain and registered in England and Wales. The consolidated accounts of these groups are available to the public and may be obtained from Weston Centre, 10 Grosvenor Street, London, W1K 4QY, which is the registered office of each of these companies. The consolidated accounts of Associated British Foods plc are also available for download on the group's website at www.abf.co.uk.