

Company Registration No. 02543272 (England and Wales)

KRUUSE UK LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

KRUUSE UK LIMITED

COMPANY INFORMATION

Directors	T Bendix G M Rhodes R D Gupta	(Appointed 31 January 2022)
Company number	02543272	
Registered office	Ground Floor Distington House 26 Atlas Way Sheffield United Kingdom S4 7QQ	
Auditor	BDO LLP 29 Wellington Street Leeds LS1 4DL	

KRUUSE UK LIMITED

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KRUUSE UK LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their annual report and financial statements for the year ended 31 December 2021.

Principal activities

The principal activity of the company is the supply of veterinary products sourced from group companies, sold onward to UK distributors.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

T Bendix

G M Rhodes

M Ellis

R D Gupta

(Resigned 19 October 2021)

(Appointed 31 January 2022)

Going concern

The company continues to operate as UK distributor of products supplied by group. The directors continue to have regard to the demand for the company's products, the operations of the business and the availability of appropriate funding for the company's day to day requirements.

At the 31 December 2021 the company had cash of £17,569 (2020: £891,771) and net current assets of £2,825,084 (2020: £2,682,556) including inter company debtors due from its parent company of £2,178,892 (2020: £1,784,155).

The company is reliant upon group companies for the supply of goods for sale into the UK market and is party to a group cash pooling arrangement. The parent company, Jorgen Kruise A/S, has confirmed that it will continue its supply arrangement with the company, that the company will have continued access to the group cash pooling arrangement, as needed, and that the company will be supported to meet its liabilities as they fall due by settlement of the intercompany amounts due to the company, as needed.

Whilst recognising the uncertainty across the wider economy, the directors have concluded that the company has adequate resources to continue in operational existence and it is appropriate to prepare the financial statements on a going concern basis.

Auditor

The auditors, BDO LLP are deemed to be reappointed under section 487(2) of the Companies Act 2006.

KRUUSE UK LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

G M Rhodes

Director

26 September 2022

KRUUSE UK LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and 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 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. 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.

KRUUSE UK LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF KRUUSE UK LIMITED

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2021 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.

We have audited the financial statements of Kruise UK Limited ("the Company") for the year ended 31 December 2021 which comprise the profit and loss account, the balance sheet, the statement of changes in equity, and notes to the financial statements, 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).

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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

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

Conclusions relating to going concern

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.

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.

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

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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

KRUUSE UK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF KRUUSE UK LIMITED

Other Companies Act 2006 reporting

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the 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.

In the light of the knowledge and understanding of the 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, 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; 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.

Responsibilities of Directors

As explained more fully in the Directors' Responsibilities statement, 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 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.

KRUUSE UK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF KRUUSE UK LIMITED

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.

Extent to which the audit was capable of detecting irregularities, including fraud

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:

As part of the audit we gained an understanding of the legal and regulatory framework applicable to the Company and the industry in which it operates, and considered the risk of acts by the Company that were contrary to applicable laws and regulations, including fraud. We considered the Company's compliance with laws and regulations that have a direct impact on the financial statements including, but not limited to, company law and tax legislation, and we considered the extent to which non-compliance might have a material effect on the financial statements.

Based on our understanding we designed our audit procedures to identify instances of non-compliance with such laws and regulations. Our procedures included reviewing the financial statements disclosures and agreeing to underlying supporting documentation where necessary. We made enquiries of management and of the Directors as to the risk of non-compliance and any instances thereof. We also addressed the risk of management override of internal controls, including testing journal entries processed during and subsequent to the year and evaluating whether there was evidence of bias by the Directors that represented a risk of material misstatement due to fraud. We considered the fraud risk in revenue by considering what could go wrong. We specifically focused our testing on manual journals and credit notes.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that 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, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

KRUUSE UK LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE MEMBER OF KRUUSE UK LIMITED

Use of our report

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

Neil Ebdon (Senior Statutory Auditor)

For and on behalf of BDO LLP, Statutory Auditor

6 October 2022

Leeds

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

KRUUSE UK LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	2021 £	2020 £
Turnover	4,987,411	5,594,563
Cost of sales	(4,288,542)	(4,827,692)
Gross profit	698,869	766,871
Distribution costs	(103,757)	(22,127)
Administrative expenses	(362,123)	(553,645)
Other operating income	-	25,447
Profit before taxation	232,989	216,546
Tax on profit	(2,653)	(47,027)
Profit for the financial year	230,336	169,519

The Profit And Loss Account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

The notes on pages 11 to 17 form part of these financial statements

KRUUSE UK LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	5	3,209,554		2,575,914	
Cash at bank and in hand		17,569		891,771	
		<u>3,227,123</u>		<u>3,467,685</u>	
Creditors: amounts falling due within one year	6	<u>(339,039)</u>		<u>(785,129)</u>	
Net current assets			2,888,084		2,682,556
Provisions for liabilities	7		-		(24,808)
Net assets			<u>2,888,084</u>		<u>2,657,748</u>
Capital and reserves					
Called up share capital			50,000		50,000
Profit and loss reserves			<u>2,838,084</u>		<u>2,607,748</u>
Total equity			<u>2,888,084</u>		<u>2,657,748</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 26 September 2022 and are signed on its behalf by:

The notes on pages 11 to 17 form part of these financial statements

G M Rhodes
Director

Company Registration No. 02543272

KRUUSE UK LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2020	50,000	2,438,229	2,488,229
Year ended 31 December 2020:			
Total comprehensive income for the year	-	169,519	169,519
Balance at 31 December 2020	50,000	2,607,748	2,657,748
Year ended 31 December 2021:			
Profit and total comprehensive income for the year	-	230,336	230,336
Balance at 31 December 2021	50,000	2,838,084	2,888,084

KRUUSE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

Kruise UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is Ground Floor Distington House, 26 Atlas Way, Sheffield, United Kingdom, S4 7QQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The company continues to operate as UK distributor of products supplied by group. The directors continue to have regard to the demand for the company's products, the operations of the business and the availability of appropriate funding for the company's day to day requirements.

At the 31 December 2021 the company had cash of £17,569 (2020: £891,771) and net current assets of £2,825,084 (2020: £2,682,556) including inter company debtors due from its parent company of £2,178,892 (2020: £1,784,155).

The company is reliant upon group companies for the supply of goods for sale into the UK market and is party to a group cash pooling arrangement. The parent company, Jorgen Kruise A/S, has confirmed that it will continue its supply arrangement with the company, that the company will have continued access to the group cash pooling arrangement, as needed, and that the company will be supported to meet its liabilities as they fall due by settlement of the intercompany amounts due to the company, as needed.

Whilst recognising the uncertainty across the wider economy, the directors have concluded that the company has adequate resources to continue in operational existence and it is appropriate to prepare the financial statements on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

KRUUSE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Financial instruments

The company is required to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price including transaction costs.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised at transaction price.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

KRUUSE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.13 Onerous leases

Where the unavoidable costs as lessee of an operating lease exceed the economic benefit expected to be received from it, a provision is made for the present value of the obligations under the lease. This is released over the remaining lease term.

KRUUSE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

2 Judgements and key sources of estimation uncertainty

Judgements

The following judgements have had the most significant effect on amounts recognised in the financial statements.

Revenue recognition - agency v principal

The Company has circumstances in its dealing with customers whereby it needs to determine if it acts as a principal or agent in the supply of product to its customers. If the Company decides it is acting as a principal it would record the selling value as revenue, if it decided it was acting as an agent it would record the commission received as revenue. The directors determined that the Company acts as a principal based on the relevant criteria as included in FRS 102. The key factors included in making this judgement were that the Company still having the ability to set the price of goods and services provided, as well as taking the credit risk of such sales.

Key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Operating profit

	2021	2020
	£	£
Operating profit for the year is stated after charging:		
Fees payable to the company's auditor for the audit of the company's financial statements	22,550	29,252
Depreciation of tangible fixed assets	-	216
(Profit)/loss on disposal of tangible fixed assets	-	343
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021	2020
	Number	Number
Total	1	6
	<u> </u>	<u> </u>

KRUUSE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

5 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	865,655	771,270
Corporation tax recoverable	152,922	-
Amounts owed by group undertakings	2,178,892	1,784,155
Other debtors	8,588	16,992
	<hr/>	<hr/>
	3,206,057	2,572,417
Deferred tax asset	3,497	3,497
	<hr/>	<hr/>
	<u>3,209,554</u>	<u>2,575,914</u>

Amounts owed by group undertakings are interest free and are repayable on demand.

6 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	40,853	38,096
Corporation tax	-	34,425
Other taxation and social security	177,947	523,096
Other creditors	120,239	189,512
	<hr/>	<hr/>
	339,039	785,129
	<u>339,039</u>	<u>785,129</u>

7 Provisions for liabilities	2021	2020
	£	£
Reorganisation of business operation	-	24,808
	<hr/>	<hr/>
	<u>-</u>	<u>24,808</u>

Provisions are classified based on the amounts that are expected to be settled within 12 months from the reporting date, as follows:

KRUUSE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Provisions for liabilities

(Continued)

Movements on provisions:

	Reorgan- isation of business operation £
At 1 January 2021	24,808
Utilised provision	(24,808)
At 31 December 2021	-

The provisions made related to the closure of the company's offices, including onerous leases.

8 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2021 £	2020 £
-	46,350

KRUUSE UK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

9 Related party transactions

Transactions with related parties

Jorgen Kruuse A/S

During the year the company purchased goods and services from Jorgen Kruuse A/S of £3,768,977 (2020 - £4,178,106).

At the balance sheet date the amount due from Jorgen Kruuse A/S was £1,693,346 (2020 - £1,067,108).

AH UK Animal Health (PVT) LTD t/a Covetrus

A company under the common control of Covetrus Inc.

During the year the company has made sales to AH UK Animal Health (PVT) LTD t/a Covetrus amounting to £1,240,202 (2020 - £1,355,617).

At the balance sheet date the amount due from AH UK Animal Health (PVT) LTD t/a Covetrus was £485,546 (2020 - £688,935).

Covetrus IE Ltd

A company under the common control of Covetrus Inc.

During the year the company has made sales to Covetrus IE Ltd amounting to £nil (2020 - £194,989).

At balance sheet date the amount due from Covetrus IE Ltd was £nil (2020 - £28,112).

10 Parent company

The company's immediate parent is Jorgen Kruuse A/S, incorporated in Denmark.

The ultimate parent is Covetrus Inc, incorporated in USA.

The parent of the largest group in which these financial statements are consolidated is Covetrus Inc, incorporated in the United States of America.

The address of Covetrus Inc is:

400 Metro Place North
Dublin
Ohio 43017-3378
United States of America

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.