

# Wardell Roberts (UK) Limited

Directors' report and financial statements

Year ended 31 March 2019

*Registered number: 02275246*



# Wardell Roberts (UK) Limited

## Directors' report and financial statements

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# **Wardell Roberts (UK) Limited**

## **Directors and other information**

### **Directors**

SC O'Connor  
C Costigan  
R McEvoy  
KM Leay

### **Company secretary**

KM Leay

### **Registered office**

9-11 Hardwick Road  
Astmoor  
Runcorn  
Cheshire  
WA7 1PH

### **Auditor**

KPMG  
Chartered Accountants  
1 Stokes Place  
St Stephen's Green  
Dublin 2, Ireland

### **Registered number**

02275246

# Wardell Roberts (UK) Limited

## Directors' Report

### For the year ended 31 March 2019

The directors present their report, together with the audited financial statements of the company for the year ended 31 March 2019. The financial statements have been presented in round thousands (£000s).

#### Principal activities

The principal activity of the company is that of a holding company. The company has been largely dormant in the year to 31 March 2019.

The Directors have availed of the exemptions to small companies under Section 414B of the Companies Act 2006 in not preparing a strategic report.

#### Going concern

The directors have prepared the financial statements on the going concern basis. See note 1 for further detail.

#### Results and dividends

The result for the year after taxation amounted to £nil (2018: profit £263,000).

On 13 February 2018, the Company performed a share capital reduction by reducing its ordinary share capital by 3,000,000 ordinary shares.

The directors paid a dividend of £nil during the year (2018: £263,000).

#### Directors, Secretary and their interests

The directors who served during the year and up to the date of signing the financial statements were:

SC O'Connor  
C Costigan  
R McEvoy  
KM Leay

The directors and secretary who held office at 31 March 2019 had no interests in the shares in, or debentures or loan stock of, the Company or any other group company.

#### Subsequent events

There have been no significant events since the balance sheet date that would impact on the financial statements.

#### Statement of disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which company's auditor is unaware; and each director has taken all the 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 auditor is aware of that information.

# Wardell Roberts (UK) Limited

## Directors' Report *(continued)*

### **Statement of directors' responsibilities in respect of the Directors' report and the financial statements**

The directors are responsible for preparing the 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 FRS 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 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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and 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.

### **Auditor**

KPMG, Chartered Accountants were reappointed as auditor pursuant to section 487 of the Companies Act 2006.

On behalf of the board



**KM Leay**  
Director

Date: 17/10/19



**KPMG**  
**Audit**  
1 Stokes Place  
St. Stephen's Green  
Dublin 2  
D02 DE03  
Ireland

## **Independent auditor's report to the members of Wardell Roberts (UK) Limited**

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

#### **Opinion**

We have audited the financial statements of Wardell Roberts (UK) Limited ('the Company') for the year ended 31 March 2019 set out on pages 7 to 14 which comprise the profit and loss account, the balance sheet, the statement of changes in equity and related notes, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 101 *Reduced Disclosure Framework*.

In our opinion, the accompanying financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2019 and of its result for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2006.

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

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in the UK, including the Financial Reporting Council (FRC)'s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

#### ***We have nothing to report on going concern***

The directors have prepared the financial statements on the going concern basis as they do not intend to liquidate the Company or to cease its operations, and as they have concluded that the Company's financial position means that this is realistic. They have also concluded that there are no material uncertainties that could have cast significant doubt over its ability to continue as a going concern for at least a year from the date of approval of the financial statements ("the going concern period").

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

However, as we cannot predict all future events or conditions and as subsequent events may result in outcomes that are inconsistent with judgements that were reasonable at the time they were made, the absence of reference to a material uncertainty in this auditor's report is not a guarantee that the Company will continue in operation.



## **Independent auditor's report to the members of Wardell Roberts (UK) Limited** *(continued)*

### **Report on the audit of the financial statements** *(continued)*

#### ***Other information***

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the strategic and directors' report. The financial statements and our auditor's report thereon do not comprise part of 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 as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information;

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements;
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2006.

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

Under the Companies Act 2006 we are required 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;
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.

We have nothing to report in these respects.

#### **Respective responsibilities and restrictions on use**

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

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



**Independent auditor's report to the members of Wardell Roberts (UK) Limited**  
*(continued)*

**Respective responsibilities and restrictions on use** *(continued)*

***Auditor's responsibilities for the audit of the financial statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on the FRC's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities).

***The purpose of our audit work and to whom we owe our responsibilities***

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

**David Moran (Senior Statutory Auditor)**  
**for and on behalf of**  
**KPMG, Statutory Auditor**  
*Chartered Accountants*  
*1 Stokes Place*  
*St. Stephens Green*  
*Dublin 2*

17 October 2019



# Wardell Roberts (UK) Limited

## Profit and loss account for year ended 31 March 2019

	<i>Note</i>	<b>2019 £000</b>	<b>2018 £000</b>
Dividend Income	<b>2</b>	-	263
<b>Profit on ordinary activities before taxation</b>		-	263
Tax on profit on ordinary activities	<b>4</b>	-	-
<b>Profit for the financial year</b>		-	263

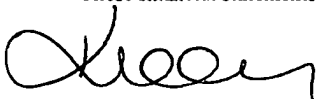
The company had no recognised gains or losses other than the profit above and therefore no separate Statement of Other Comprehensive Income has been presented.

# Wardell Roberts (UK) Limited

## Balance sheet as at 31 March 2019

	<i>Note</i>	<b>2019 £000</b>	<b>2018 £000</b>
<b>Fixed assets</b>			
Investments	5	2,542	2,542
<b>Current assets</b>			
Debtors		2	2
<b>Creditors: amounts falling due within one year</b>	6	(1,769)	(1,769)
<b>Net current liabilities</b>		(1,767)	(1,767)
<b>Net assets</b>		775	775
<b>Capital and reserves</b>			
Called up share capital	7	400	400
Profit and loss account		375	375
<b>Total shareholders' funds</b>		775	775

These financial statements were approved by the board of directors on 17/01/19 and were signed on its behalf by:



**KM Leay**  
Director

Company Registration number: 02275246

# Wardell Roberts (UK) Limited

## Statement of Changes in Equity for year ended 31 March 2019

	Called up share capital £000	Profit and loss account £000	Total equity £000
Balance at 1 April 2017	3,400	(2,625)	775
<b>Total comprehensive income for the year</b>			
Profit for the financial year	-	263	263
<b><u>Transactions with the owners of the Company recognised in equity</u></b>			
Share capital reduction	(3,000)	3,000	-
Dividend paid	-	(263)	(263)
<b>Balance at 31 March 2018</b>	<b>400</b>	<b>375</b>	<b>775</b>
Balance at 1 April 2018	400	375	775
<b>Total comprehensive income for the year</b>			
Result for the financial year	-	-	-
<b>Balance at 31 March 2019</b>	<b>400</b>	<b>375</b>	<b>775</b>

The notes on pages 10 to 14 form part of the financial statements.

# Wardell Roberts (UK) Limited

## Notes

*forming part of the financial statements*

### 1 Accounting policies

Wardell Roberts (UK) Limited (the "Company") is a company incorporated, domiciled and registered in the UK. The registered number is 02275246 and the registered address is 9-11 Hardwick Road, Astmoor, Runcorn, Cheshire, WA7 1PH.

The Company is exempt by virtue of S401 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101").

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Financial Reporting Standards as adopted by the EU "Adopted IFRS's", but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, DCC plc, includes the Company in its consolidated financial statements. The consolidated financial statements of DCC plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from DCC House, Leopardstown Road, Foxrock, Dublin 18, Ireland.

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of the compensation of Key Management Personnel.

As the consolidated financial statements of DCC plc include the equivalent disclosures, the Company has also taken the exemptions under FRS 101 available in respect of the following disclosures:

- Certain disclosures required by IFRS 13 *Fair Value Measurement* and the disclosures required by IFRS 7 *Financial Instrument Disclosures*.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

There were no judgements made by the directors in the application of these accounting policies that have a significant effect on the financial statements or on estimates with a significant risk of material adjustment in the next year.

# Wardell Roberts (UK) Limited

## Notes (continued)

### 1 Accounting policies (continued)

#### 1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

#### 1.2 Non-derivative financial instruments

##### *Trade and other debtors*

Trade and other debtors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method, less any impairment losses.

##### *Trade and other creditors*

Trade and other creditors are recognised initially at fair value. Subsequent to initial recognition, they are measured at amortised cost using the effective interest method.

#### 1.3 Fixed asset investments

Investments in subsidiary companies are held at cost less impairment.

#### 1.4 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account. Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised.

#### 1.5 Going concern

After making enquiries, the directors have a reasonable expectation that the company has adequate access to financial resources to continue in operational existence for the foreseeable future. The company therefore continues to prepare the accounts on a going concern basis.

# Wardell Roberts (UK) Limited

## Notes (continued)

### 2 Statutory information

	2019 £000	2018 £000
Dividend Income from Wardell Roberts (NI) Limited	-	263

Auditor's remuneration of £250 (2018: £250) is borne by a fellow group company.

### 3 Directors and employees

None of the directors received any emoluments in respect of qualifying service during the year in respect of their services to the company (2018: £nil). The company had no employees other than the directors (2018: none) during the year.

### 4 Taxation

	2019 £000	2019 £000
<b>Recognised in the profit and loss account</b>		
<i>UK corporation tax</i>		
Current tax on income for the year	-	-
Adjustments in respect of prior periods	-	-
<b>Total current tax</b>	-	-
Deferred tax	-	-
<b>Total tax charge</b>	-	-
<b>Reconciliation of effective tax rate</b>	<b>2019 £000</b>	<b>2018 £000</b>
Profit before taxation	-	263
Tax using the UK corporation tax rate of 19% (2018: 19%)	-	50
Income not taxable	-	(50)
<b>Total tax charge</b>	-	-

No deferred tax is provided (2018: £Nil).

# Wardell Roberts (UK) Limited

## Notes (continued)

### 5 Fixed asset investments

#### Cost

At beginning of year and end of year

Share  
undertakings  
£000

3,986

#### Provisions

At 1 April 2018

(1,444)

Charge in the year

At 31 March 2019

(1,444)

#### Net book value

at 31 March 2018

2,542

at 31 March 2019

2,542

Name	Registered Office	Class of Shares held	Ownership 2019	Ownership 2018
Healthlife (Holdings) Limited	9-12 Hardwick Rd, Astmoor, Runcorn, Cheshire, WA7 1PH	Ordinary	100%	100%
Wardell Roberts (NI) Limited	9-12 Hardwick Rd, Astmoor, Runcorn, Cheshire, WA7 1PH	Ordinary	100%	100%
DCC Nutraceuticals Limited	9-12 Hardwick Rd, Astmoor, Runcorn, Cheshire, WA7 1PH	Ordinary	100%	100%
DCC Nutraceuticals Processing Limited*	9-12 Hardwick Rd, Astmoor, Runcorn, Cheshire, WA7 1PH	Ordinary	100%	100%
DCC Beauty Limited	9-12 Hardwick Rd, Astmoor, Runcorn, Cheshire, WA7 1PH	Ordinary	100%	100%
Primacy Healthcare Limited*	9-12 Hardwick Rd, Astmoor, Runcorn, Cheshire, WA7 1PH	Ordinary	100%	100%
Healthifoods Limited*	9-12 Hardwick Rd, Astmoor, Runcorn, Cheshire, WA7 1PH	Ordinary	100%	100%

\* Represents investments held by subsidiary undertakings

# Wardell Roberts (UK) Limited

## Notes (continued)

### 6 Creditors: amounts falling due within one year

	2019 £000	2018 £000
Amounts owed to group undertakings	1,769	1,769

Amounts due to group undertakings are unsecured, interest free and repayable on demand.

### 7 Share capital

	2019 £000	2018 £000
<i>Allotted, called up and fully paid</i> 400,200 Ordinary share of £1 each	400	400

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. On 13 February 2018, the Company performed a share capital reduction by reducing the share capital by 3,000,000 ordinary shares.

### 8 Related party transactions

The Company has taken advantage of the exemption available not to disclose inter-group transactions, on the basis that it is a wholly owned subsidiary.

### 9 Ultimate parent company

The Company is a subsidiary undertaking of DCC Plc which is the ultimate parent company incorporated in the Republic of Ireland.

The smallest and largest group in which the results of the Company are consolidated is that headed by DCC Plc. The consolidated financial statements of DCC Plc are available to the public and may be obtained from DCC House, Leopardstown Road, Foxrock, Dublin 18, Ireland.

### 10 Capital Commitments

The Company has no capital commitments at 31 March 2019 (2018: £Nil).

### 11 Post balance sheet events

There have been no significant events since the balance sheet date that would impact on the financial statements.