

**Annual Report of**  
**SPICEMANNS LIMITED**  
**(Registered Number SC023225)**  
**For the financial year ended**  
**31 December 2017**

**TUESDAY**



**\*S7DRXL89\***  
SCT 04/09/2018 #472  
COMPANIES HOUSE

**SPICEMANNS LIMITED**

**ANNUAL REPORT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

CONTENTS	PAGES
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3 - 4
STATEMENT OF COMPREHENSIVE INCOME	5
BALANCE SHEET	6
STATEMENT OF CHANGES IN EQUITY	7
NOTES TO THE FINANCIAL STATEMENTS	8 - 9

## **SPICEMANNS LIMITED**

### **DIRECTORS AND OTHER INFORMATION**

#### **DIRECTORS**

Brian Mehigan  
Ronan Deasy  
Trevor Horan

#### **SECRETARY**

Ronan Deasy  
Kerry Group plc  
Prince's Street  
Tralee  
Co. Kerry  
Ireland

#### **REGISTERED OFFICE**

59 Kelvin Avenue  
Hillington  
Glasgow  
G52 4LR  
United Kingdom

#### **SOLICITORS**

Legal Department  
Kerry Group plc  
Prince's Street  
Tralee  
Co. Kerry  
Ireland

## **SPICEMANNS LIMITED**

### **DIRECTORS' REPORT**

The Directors present their annual report together with the unaudited financial statements, for the year ended 31 December 2017.

The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

### **PRINCIPAL ACTIVITIES, BUSINESS REVIEW AND FUTURE DEVELOPMENTS**

The Company is a wholly owned subsidiary of Kerry Group plc and operates as part of the Group's ingredients division.

The Company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the current and preceding financial year. It is anticipated that the Company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for the understanding of the development, performance or position of the business of the Company. There are no risks or uncertainties facing the Company including those within the context of the use of financial instruments.

### **DIVIDENDS**

The Directors do not recommend the payment of a dividend (2016: £nil).

### **DIRECTORS**

The Directors, who served throughout the financial year, were as follows:

Brian Mehigan  
Ronan Deasy (appointed 31/10/2017)  
Trevor Horan (appointed 31/10/2017)  
Stan McCarthy (resigned 31/10/2017)  
Flor Healy (resigned 31/10/2017)

### **DIRECTORS' RESPONSIBILITY STATEMENT**

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), including 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 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;

## SPICEMANNS LIMITED

### DIRECTORS' REPORT (continued)

#### DIRECTORS' RESPONSIBILITY STATEMENT (continued)

- 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 of accounting 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

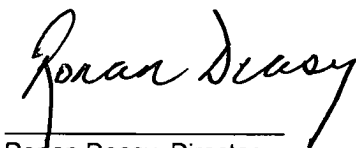
#### GOING CONCERN

The Directors have satisfied themselves that the Company is a going concern, having adequate resources to continue in operational existence for the foreseeable future. In forming this view, the Directors made enquiries into the financial position and resources available to the Company including those provided by other group companies, including a review of the budget for at least a period of 12 months from the date of approval of the financial statements. For this reason, the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events, outside the ordinary course of business, affecting the Company since 31 December 2017.

Signed on behalf of the Board:



Rorian Deasy, Director

Date: 17/07/2018

**SPICEMANNS LIMITED**

**FINANCIAL STATEMENTS  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

The Company did not trade during the current and preceding financial year and received no income and incurred no expenditure. Consequently, the Company made neither a profit nor a loss during the current and preceding financial year.

**SPICEMANNS LIMITED**

**FINANCIAL STATEMENTS  
BALANCE SHEET  
AS AT 31 DECEMBER 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors: Amounts falling due within one year	3	<b>3,796,781</b>	3,796,781
<b>NET ASSETS</b>		<b>3,796,781</b>	3,796,781
<b>CAPITAL AND RESERVES</b>			
Called-up share capital presented as equity	4	<b>8,000</b>	8,000
Retained earnings		<b>3,788,781</b>	3,788,781
<b>SHAREHOLDERS' FUNDS</b>		<b>3,796,781</b>	3,796,781

For the year ending 31 December 2017, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved by the Board of Directors and signed on its behalf by:

  
\_\_\_\_\_  
Ronan Deasy, Director

Date: 17/07/2018

**SPICEMANNS LIMITED**

**FINANCIAL STATEMENTS  
STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

	<b>Called-up Share Capital Presented as Equity £</b>	<b>Retained Earnings £</b>	<b>Total £</b>
At 1 January 2016	8,000	3,788,781	3,796,781
Total comprehensive income	-	-	-
At 31 December 2016	8,000	3,788,781	3,796,781
Total comprehensive income	-	-	-
<b>At 31 December 2017</b>	<b>8,000</b>	<b>3,788,781</b>	<b>3,796,781</b>



## **SPICEMANNS LIMITED**

### **FINANCIAL STATEMENTS NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

#### **1. Statement of accounting policies**

##### ***General information***

Spicemanns Limited is a dormant company. The Company is a private company and is incorporated and domiciled in the United Kingdom. The address of its registered office is 59 Kelvin Avenue, Hillington, Glasgow, G52 4LR, United Kingdom. The Company's immediate parent company is Kerry Ingredients Holdings (U.K.) Limited, a company incorporated in the United Kingdom.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently throughout the current and preceding financial years.

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

The Company meets the definition of a qualifying entity under Financial Reporting Standard 100 issued by the Financial Reporting Council. Accordingly, the financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) as issued by the Financial Reporting Council. The financial statements have been prepared in accordance with the Companies Act 2006, as applicable to companies using FRS 101.

As permitted by paragraph 8 of FRS 101, the Company as a wholly owned subsidiary of Kerry Group plc, has elected to avail itself of the disclosure exemption available to subsidiary undertakings in relation to cash flow statements, related party transactions and standards not yet effective as the Company is included within the consolidated financial statements of Kerry Group plc. These group financial statements are available to the public and can be obtained as set out in note 6.

##### ***Reporting currency***

All amounts shown are stated in sterling, the currency of the primary economic environment in which the Company operates (its 'functional currency').

##### ***Intercompany loans***

Intercompany receivables are recorded at amortised cost. Where these are interest bearing loans, interest on these loans are recorded as they fall due.

##### ***Share capital***

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

#### **2. Directors' remuneration and staff costs**

None of the Directors were specifically remunerated for their services to the Company.

The Company did not have any employees in the current or preceding financial year.

## SPICEMANNS LIMITED

### FINANCIAL STATEMENTS

#### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

##### 3. Debtors

	2017 £	2016 £
<i>Amounts falling due within one year:</i>		
Amounts owed by group undertakings	3,796,781	3,796,781

Amounts due from group undertakings are unsecured, have no fixed date of repayment and are repayable on demand.

##### 4. Called-up share capital presented as equity

	2017 £	2016 £
<i>Authorised:</i>		
10,000 ordinary shares of £1 each	10,000	10,000
<i>Allotted, called-up and fully paid:</i>		
8,000 ordinary shares of £1 each	8,000	8,000

##### 5. Events after the Balance Sheet date

There have been no significant events, outside the ordinary course of business, affecting the Company since 31 December 2017.

##### 6. Group membership

The Company's immediate parent company is Kerry Ingredients Holdings (U.K.) Limited, a company incorporated in the United Kingdom. The Company's ultimate parent undertaking is Kerry Group plc, a company incorporated in the Republic of Ireland. The parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared is Kerry Group plc. Copies of the group financial statements are available on [www.kerrygroup.com](http://www.kerrygroup.com).