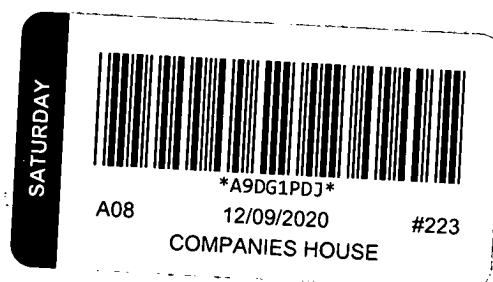


Mondi Holcombe Limited

**Annual Report and Financial Statements
for the year ended 31 December 2019**

Registered number : 13327



Mondi Holcombe Limited
Annual Report and Financial Statements
For the year ended 31 December 2019

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Mondi Holcombe Limited

Annual Report and Financial Statements

For the year ended 31 December 2019

Officers and professional advisers

Directors

J L Hampshire

W Berger

Secretary

J L Hampshire

Registered office

Building 1, 1st Floor

Aviator Park

Station Road

Addlestone, Surrey

KT15 2PG

Mondi Holcombe Limited

Annual Report and Financial Statements

For the year ended 31 December 2019

Directors' report

The directors present their report and the unaudited financial statements for the year ended 31 December 2019. The Directors' report has been prepared in accordance with the special provisions relating to small companies under section 415A of the Companies Act 2006, as a result no Strategic report has been prepared.

Company registered number

13327

Principal activities and future prospects

The company ceased to trade in 2008 and management do not intend to recommence trading in the foreseeable future. The company has been dormant throughout the year.

Going Concern

The directors believe that the Company will continue with its current business. The Company's ultimate parent company, Mondi plc, has confirmed that it will provide continued support for the Company to meet its obligations as they fall due for a period not less than 12 months from the signing of the Company's annual financial statements. As a result, the directors believe that the entity will continue to be a going concern into the foreseeable future and have adopted the going concern basis of accounting.

Results and dividends

Details of the results for the year and prior year are shown in the income statement. The company did not pay a dividend during the year (2018: Nil).

Directors' indemnities

The Company, via its ultimate parent undertaking, has made qualifying third party indemnity provisions for the benefit of its directors which were made during a previous year and remain in force at the date of this report.

Directors

The directors, who held office during the year and to the date of this report, were as follows:

J L Hampshire

C Skillich - resigned 24 February 2020

W Berger - appointed 24 February 2020

Approved by the Board of Directors on 28 August 2020
and signed on behalf of the Board



J L Hampshire
Secretary

Mondi Holcombe Limited

Income Statement

For the year ended 31 December 2019

	Notes	2019 £'000	2018 £'000
Result on ordinary activities before taxation	4	-	-
Tax	5	-	-
Result for the financial year		<u>-</u>	<u>-</u>

Mondi Holcombe ceased to trade in 2008, as such results in both years reflect non-trading operations.

There are no items of comprehensive income for the current or preceding financial year other than the result for the financial year shown above and therefore no separate Statement of comprehensive income has been presented.

The notes on pages 6 to 7 form an integral part of these financial statements.

Mondi Holcombe Limited

Balance Sheet

As at 31 December 2019

	Notes	2019 £'000	2018 £'000
Net current liabilities		-	-
Net liabilities		-	-
Capital and reserves			
Share capital	7	-	-
Profit and loss account		-	-
Total shareholders' funds		-	-

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.


Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors 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 authorised for issue on

28 August 2020

They were signed on its behalf by:



Director
W Berger

Company Number: 00013327

The notes on pages 6 to 7 form an integral part of these financial statements.

Mondi Holcombe Limited

Statement of changes in equity

For the year ended 31 December 2019

	Share capital £'000	Profit and loss account £'000	Total £'000
	<hr/>	<hr/>	<hr/>
Balance at 1 January 2018 and 31 December 2018 and 31 December 2019	<hr/> - <hr/>	<hr/> - <hr/>	<hr/> - <hr/>

The notes on pages 6 to 7 form an integral part of these financial statements.

Mondi Holcombe Limited

Notes to the financial statements

For the year ended 31 December 2019

1 General information

Mondi Holcombe Limited is a private company limited by shares and incorporated in the United Kingdom under the Companies Act 2006. The address of the registered office is given on page 1. The nature of the company's operations and its principal activities are set out in the Directors' report on page 2.

2 Significant accounting policies

Basis of accounting

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have been prepared in accordance with FRS 101 (Financial Reporting Standard 101) 'Reduced Disclosure Framework' as issued by the Financial Reporting Council.

As permitted by FRS 101, the company has taken advantage of the disclosure exemptions available under that standard in relation to presentation of a cash flow statement, financial instruments, capital management, related party transactions and standards not yet effective.

Where required, equivalent disclosures are given in the group financial statements of Mondi plc. The group financial statements are available to the public and can be obtained as set out in note 8.

The financial statements are prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for the assets. The principal accounting policies adopted are described below. They have all been applied consistently throughout the year and the preceding year.

Going concern

After making enquiries, the directors have formed a judgement that, at the time of approving the financial statements, and having considered the Company's forecasts, projections and support from the parent company, there is a reasonable expectation that the Company has adequate resources to continue in operation for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

Taxation

Current tax

Current UK corporation tax is provided at amounts expected to be paid (or recovered) using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Mondi Holcombe Limited

Notes to the financial statements

For the year ended 31 December 2019

2 Significant accounting policies (continued)

Foreign currencies

The financial statements are presented in Pounds sterling, which is the currency of the primary economic environment in which the Company operates (its functional currency).

Financial instruments

Financial assets and financial liabilities are recognised in the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with short-term, highly liquid investments of a maturity of three months or less from the date of acquisition that are readily convertible to a known amount of cash and that are subject to an insignificant risk of changes in value.

Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

3 Directors and employees

The Company had no employees during the year (2018: none). The directors receive no remuneration or emoluments from the Company (2018: nil) as the costs are borne by another group entity. The services provided by directors are negligible.

4 Result on ordinary activities before taxation

The Company was exempt from audit in 2019 under section 480 of the Companies Act 2006. In 2018, the audit fee for the Company was borne by Mondi Packaging UK Holdings Limited at a cost of £3,700.

5 Tax

There is no tax in the current or prior year.

The standard rate of corporation tax in the UK changed from 20% to 19% with effect from 1 April 2016. Accordingly the company's result for this accounting year are taxed at an effective rate of 19% (2018: 19%).

6 Deferred tax

No deferred tax has been recognised in the past 3 years.

7 Share capital

2019	2018
£'000	£'000

Issued and fully paid

1 ordinary share of £1 (2018: 1 ordinary share of £1)

-	-
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8 Ultimate parent company

The immediate parent company and controlling party is Mondi Investments Limited, a company incorporated in Great Britain and registered in England and Wales.

The ultimate parent company and ultimate controlling party is Mondi plc, a company incorporated in Great Britain and registered in England and Wales. Mondi plc is the parent undertaking of the largest and smallest group which includes the Company and for which group financial statements are prepared.

The financial statements of Mondi Investments Limited and Mondi plc may be obtained from the Company Secretary, Building 1, 1st Floor, Aviator Park, Station Road, Addlestone, Surrey KT15 2PG.