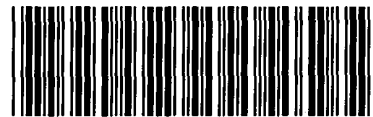


**A Boake Roberts and Company (Holding) Limited**  
(Registered Number: 52381)

**Directors' Report and Financial Statements**

**For the year ended 1 January 2016**

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# **A Boake Roberts and Company (Holding) Limited**

## **Directors' Report and Financial Statements**

**For the year ended 1 January 2016**

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## **A Boake Roberts and Company (Holding) Limited**

### **Directors' report for the year ended 1 January 2016**

The directors present their report and audited financial statements for the company for the year ended 1 January 2016.

For the purpose of the financial statements the term 'year' represents the 364 days to 1 January 2016.

#### **Principal activities and future developments**

The company's principal activity is that of a holding company for investments in subsidiaries and associates. The directors do not foresee any material changes in the principal activities of the company.

#### **Results and dividends**

The company's profit for the year before dividends was £1,507,000 (2014: £1,703,000). Dividends of £2,050,000 were paid during the year (2014: £2,500,000).

#### **Directors**

The directors who held office during the year under review and up to the date of signing these financial statements are listed below:

J Van Noorden

K Hammond

R Berry (resigned 23 June 2016)

#### **Statement of directors' responsibilities**

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising Financial Reporting Standard 102 The Financial Reporting Standard Applicable in the UK and Republic of Ireland (FRS 102), 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;
- state whether applicable UK Accounting Standards comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements
- notify its shareholders in writing about the use of disclosure exemptions, if any, of FRS 102 used in the preparation of 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 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.

## **A Boake Roberts and Company (Holding) Limited**

### **Directors' report for the year ended 1 January 2016 (continued)**

#### **Directors indemnities**

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial year and is currently in force.

#### **Provision of information to independent auditors**

So far as each of the directors are aware, there is no relevant audit information of which the company's auditors are unaware and the directors have taken all the steps that ought to have been taken as directors in order to make themselves aware of any audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006

#### **Independent auditors**

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

On behalf of the Board



K Hammond

**Director**

Date: 7<sup>th</sup> July 2016

## **A Boake Roberts and Company (Holding) Limited**

### **Independent auditors' report to the members of A Boake Roberts and Company (Holding) Limited**

#### **Report on the financial statements**

##### **Our opinion**

In our opinion, A Boake Roberts and Company (Holding) Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 1 January 2016 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.

##### **What we have audited**

The financial statements, included within the Directors' Report and Financial Statement (the "Annual Report"), comprise:

- the Statement of Financial Position as at 1 January 2016;
- the Income Statement for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **Other matters on which we are required to report by exception**

##### **Adequacy of accounting records and information and explanations received**

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

## **A Boake Roberts and Company (Holding) Limited**

### **Independent auditors' report to the members of A Boake Roberts and Company (Holding) Limited (continued)**

#### **Directors' remuneration**

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

#### **Entitlement to exemptions**

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

### **Responsibilities for the financial statements and the audit**

#### **Our responsibilities and those of the directors**

As explained more fully in the Statement of directors' responsibilities set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & Ireland)"). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the parent company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

#### **What an audit of financial statements involves**

We conducted our audit in accordance with ISAs (UK & Ireland). An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of:

- whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed;
- the reasonableness of significant accounting estimates made by the directors; and
- the overall presentation of the financial statements.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

**A Boake Roberts and Company (Holding) Limited**

**Independent auditors' report to the members of A Boake Roberts and Company (Holding) Limited (continued)**

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Andy Grimbly (Senior Statutory Auditor)  
for and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Norwich

7 July 2016

## **A Boake Roberts and Company (Holding) Limited**

### **Income Statement**

**For the year ended 1 January 2016**

|   | Note | 2015<br>£'000 | 2014<br>£'000 |
|---|------|---------------|---------------|
| Administrative (expenses)/income                                  |      | (10)          | 6             |
| Other operating income  |      | 22            | -             |
| <b>Operating profit</b>   | 5    | <b>12</b>     | <b>6</b>      |
| Income from shares in group undertakings                          |      | 1,494         | 1,755         |
| <b>Profit on ordinary activities before interest and taxation</b> |      | <b>1,506</b>  | <b>1,761</b>  |
| Interest receivable and similar income                            |      | 3             | 6             |
| <b>Profit on ordinary activities before taxation</b>              |      | <b>1,509</b>  | <b>1,767</b>  |
| Tax on profit on ordinary activities                              | 7    | (2)           | (64)          |
| <b>Profit for the financial year</b>                              |      | <b>1,507</b>  | <b>1,703</b>  |

The above results arise from continuing operations.

The company has no recognised gains or losses other than the profit for the financial years stated above and therefore no statement of comprehensive income has been presented.

There is no difference between the profit on ordinary activities before taxation and the profit for the financial years stated above, and their historic cost equivalents.



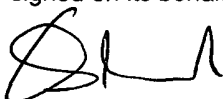
# A Boake Roberts and Company (Holding) Limited

## Statement of Financial Position

As at 1 January 2016

|   | Note  | 2015<br>£'000 | 2014<br>£'000 |
|---|-------|---------------|---------------|
| <b>Fixed Assets</b>                                   |       |               |               |
| Investments   | 9, 10 | 6,079         | 6,079         |
| <b>Current Assets</b>                                 |       |               |               |
| Cash at bank and in hand                              |       | 463           | 1,070         |
|   |       | <u>463</u>    | <u>1,070</u>  |
| <b>Creditors: amounts falling due within one year</b> | 11    | (10)          | (74)          |
|   |       | <u>(10)</u>   | <u>(74)</u>   |
| <b>Net Current Assets</b>                             |       | 453           | 996           |
|   |       | <u>453</u>    | <u>996</u>    |
| <b>Total assets less current liabilities</b>          |       | 6,532         | 7,075         |
|   |       | <u>6,532</u>  | <u>7,075</u>  |
| <b>Net assets</b>                                     |       | <u>6,532</u>  | <u>7,075</u>  |
| <b>Capital and reserves</b>                           |       |               |               |
| Called up share capital                               | 12    | 919           | 919           |
| Share premium account                                 | 13    | 54            | 54            |
| Revaluation reserve                                   | 13    | 1,224         | 1,224         |
| Profit and loss account                               | 13    | 4,335         | 4,878         |
|   |       | <u>6,532</u>  | <u>7,075</u>  |
| <b>Total shareholders' funds</b>                      |       | <u>6,532</u>  | <u>7,075</u>  |

The financial statements on pages 6 to 16 were approved by the board of directors on 7<sup>th</sup> July 2016 and signed on its behalf by:



K Hammond  
Director

Company registration number: 52381

**A Boake Roberts and Company (Holding) Limited****Statement of Changes in Equity****For the year ended 1 January 2016**

|                               | <b>Called up<br/>share<br/>capital<br/>£'000</b> | <b>Share<br/>premium<br/>account<br/>£'000</b> | <b>Revaluation<br/>reserve<br/>£'000</b> | <b>Profit and<br/>loss<br/>account<br/>£'000</b> | <b>Total<br/>£'000</b> |
|-------------------------------|--|--|--|--|------------------------|
| <b>At 27 December 2013</b>    | 919  | 54   | 1,224                                    | 5,675  | 7,872                  |
| Profit for the financial year | -  | -  | -  | 1,703  | 1,703                  |
| Dividends paid                | -  | -  | -  | (2,500)  | (2,500)                |
| <b>At 2 January 2015</b>      | 919  | 54   | 1,224                                    | 4,878  | 7,075                  |
| Profit for the financial year | -  | -  | -  | 1,507  | 1,507                  |
| Dividends paid                | -  | -  | -  | (2,050)  | (2,050)                |
| <b>At 1 January 2016</b>      | <b>919</b>                                       | <b>54</b>                                      | <b>1,224</b>                             | <b>4,335</b>                                     | <b>6,532</b>           |

# **A Boake Roberts and Company (Holding) Limited**

## **Notes to the financial statements for the year ended 1 January 2016**

### **1 Company information**

A Boake Roberts and Company (Holding) Limited is a limited liability company incorporated in England. The Registered Office is Duddery Hill, Haverhill, Suffolk, CB9 8LG.

### **2 Statement of compliance with FRS 102**

These financial statements of A Boake Roberts and Company (Holding) Limited have been prepared in accordance with applicable accounting standards in the United Kingdom, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' (FRS 102), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis.

### **3 Accounting policies**

#### **Basis of accounting**

This is the first year in which the financial statements have been prepared under FRS 102. Refer to note 16 for an explanation of the transition.

The financial statements are presented in Sterling (£).

#### **Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### **Income from investments in subsidiary and associated undertakings**

The company's income is derived from dividends remitted from its overseas subsidiary and associated undertakings and is accounted for when received.

#### **Fixed asset investment in subsidiary and associated undertakings**

Investments in subsidiary and associated undertakings are stated initially at cost or, where they have been revalued upwards in prior years, are stated at their revalued amount. The company no longer has a policy of revaluing investments in subsidiary and associated undertakings. Investment carrying values are reviewed on a regular basis and provision made for any impairment in value.

#### **Foreign currencies**

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in a foreign currency are translated into sterling at the exchange rate ruling at the balance sheet date. Exchange gains and losses are taken to the Income Statement.

## **A Boake Roberts and Company (Holding) Limited**

### **Notes to the financial statements for the year ended 1 January 2016 (continued)**

#### **3 Accounting policies (continued)**

##### **Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### **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.

##### **Distributions to equity holders**

Dividends and other distributions to company's shareholders are recognised as a liability in the financial statements in the period in which the dividends and other distributions are approved by the company's shareholders. The amounts are recognised in the statement of changes in equity.

##### **Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### **Financial instruments**

The Company has chosen to adopt Sections 11 and 12 of FRS 102 in respect of financial instruments.

##### *Financial assets:*

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

##### *Financial liabilities:*

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow Group companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

## **A Boake Roberts and Company (Holding) Limited**

### **Notes to the financial statements for the year ended 1 January 2016 (continued)**

#### **3 Accounting policies (continued)**

##### **Group financial statements**

The Company has taken advantage of section 401 of the Companies Act 2006 not to prepare consolidated financial statements as its subsidiaries are included in the consolidated financial statements of International Flavors and Fragrances Inc., its ultimate parent undertaking. Copies of these financial statements are available from the company secretary at Duddery Hill, Haverhill, Suffolk, CB9 8LG.

##### **Exemptions for qualifying entities under FRS 102**

The Company has taken advantage of the following exemptions:

The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv) to prepare a reconciliation of the number of equity shares outstanding at the beginning and at the end of the financial year;

The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17 (d) to prepare a statement of cash flows;

The requirements of Section 11 paragraphs 11.39 to 11.48(a) and Section 12 paragraphs 12.26 to 12.29A, regarding disclosures for financial liabilities and assets, as the equivalent disclosures required by FRS 102 are included in the consolidated financial statements of the group in which the entity is consolidated;

From disclosing the company key management personnel compensation, as required by FRS 102 paragraph 33.7; and

The requirement of Section 33 Related Party Disclosures paragraph 33.9 to disclose related party transactions within other members of the Group.

#### **4 Significant judgements and estimates**

There have been no significant judgements and estimates made in the preparation of these financial statements.

#### **5 Operating profit**

The operating profit is stated after:

|  | <b>2015</b>  | <b>2014</b>  |
|--|--------------|--------------|
|  | <b>£'000</b> | <b>£'000</b> |
| <b>Auditor's remuneration</b>  |              |              |
| - Fees payable to the company auditors for the audit of the company financial statements | <b>2</b>     | <b>7</b>     |
| - Fees payable to the company auditors for tax services                                  | <b>-</b>     | <b>1</b>     |
| Foreign exchange losses  | <b>4</b>     | <b>15</b>    |

## A Boake Roberts and Company (Holding) Limited

### Notes to the financial statements for the year ended 1 January 2016 (continued)

#### 6 Directors and employees

The Directors did not receive any emoluments in respect of services as directors of the company (2014: £nil).

The company has no employees (2014: none).

#### 7 Tax on profit on ordinary activities

The tax charge is based on the profit for the year and represents:

|   | 2015<br>£'000 | 2014<br>£'000 |
|---|---------------|---------------|
| UK Corporation tax on profits for the year        | 2             | 3             |
| Adjustments in respect of prior years             | -             | 61            |
| <b>Taxation on results on ordinary activities</b> | <b>2</b>      | <b>64</b>     |

The tax charge for the financial year differs (2014: differs) from the standard rate of corporation tax in the UK of 20.25% (2014:21.5%). The differences are explained below:

|   | 2015<br>£'000 | 2014<br>£'000 |
|---|---------------|---------------|
| <b>Profit on ordinary activities before tax</b>   | <b>1,509</b>  | <b>1,767</b>  |
| Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.25% (2014: 21.50%) | 306           | 380           |
| Income not subject to tax   | (304)         | (377)         |
| Adjustments in respect of prior years   | -             | 61            |
| <b>Taxation on results on ordinary activities</b>   | <b>2</b>      | <b>64</b>     |

The standard rate of UK Corporation Tax reduced from 21% to 20% on 1 April 2015. The Finance Act 2015, which received Royal Assent on 26 March 2015, states that this rate will not change for financial year 2016. Deferred tax has been calculated accordingly in these financial statements.

In his budget of 8 July 2015, the Chancellor of the Exchequer announced tax rate changes, which, if enacted in the proposed manner, will have an effect on the company's future tax position. These additional changes will reduce the standard rate of UK corporation tax from 20% to 19% from 1 April 2017, and 18% from 1 April 2020. These proposed changes were substantively enacted at the balance sheet date as part of the Summer Finance Bill 2015 on 26 October 2015 and consequently, their effects are included in these financial statements.

## A Boake Roberts and Company (Holding) Limited

### Notes to the financial statements for the year ended 1 January 2016 (continued)

#### 8 Dividends

Dividends of £2,050,000 (2014: £2,500,000) have been paid during the year. This represents a dividend of £0.58 (2014: £0.71) per share.

#### 9 Fixed asset investments

|   | Subsidiary<br>Undertaking<br>£'000 |
|---|------------------------------------|
| <b>Cost or valuation:</b>               |                                    |
| As at 2 January 2015 and 1 January 2016 | 4,896                              |
| <b>Provision for impairment</b>         |                                    |
| As at 2 January 2015 and 1 January 2016 | (62)                               |
| <b>Net Book Value:</b>                  |                                    |
| As at 2 January 2015 and 1 January 2016 | <u>4,834</u>                       |

The directors believe that the carrying value of the investments is supported by their underlying net assets. The company owns the issued share capital of the following subsidiary undertakings, all of which operate in their respective countries of incorporation:

| Company   | Holding<br>of Equity<br>% | Country of Incorporation |
|---|---------------------------|--------------------------|
| Bush Boake Allen Zimbabwe (Pte) Limited               | 100                       | Zimbabwe                 |
| International Flavors & Fragrances (Philippines) Inc. | 70                        | Philippines              |
| Bush Boake Allen (Jamaica) Limited                    | 100                       | Jamaica                  |

All of the above companies are engaged in the sale of flavour, fragrance or chemical products.

#### 10 Investments: participating interests

|   | £'000        |
|---|--------------|
| <b>Valuation:</b>                       |              |
| As at 2 January 2015 and 1 January 2016 | 1,245        |
| <b>Provision for impairment</b>         |              |
| As at 2 January 2015 and 1 January 2016 | -            |
| <b>Net Book Value:</b>                  |              |
| As at 2 January 2015 and 1 January 2016 | <u>1,245</u> |

## A Boake Roberts and Company (Holding) Limited

### Notes to the financial statements for the year ended 1 January 2016 (continued)

#### 10 Investments: participating interests (continued)

Participating interests are as follows:

|                                  | Country of<br>Incorporation | Total Share Capital<br>£'000 | Holdings of<br>Equity<br>% |
|----------------------------------|-----------------------------|------------------------------|----------------------------|
| Bush Boake Allen (India) Limited | India                       | 1,176                        | 16.8                       |

The above company is engaged in the manufacturer and sale of flavour, fragrance or chemical products in its country of incorporation.

#### 11 Creditors

|   | 2015<br>£'000 | 2014<br>£'000 |
|---|---------------|---------------|
| <b>Amounts falling due within one year:</b> |               |               |
| Corporation tax                             | 2             | 3             |
| Amounts owed to group undertakings          | -             | 62            |
| Other creditors                             | 8             | 9             |
|   | <u>10</u>     | <u>74</u>     |

Amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

#### 12 Called up share capital

|   | 2015<br>£      | 2014<br>£      |
|---|----------------|----------------|
| <b>Allotted, issued and fully paid</b>                  |                |                |
| 3,533,334 (2014: 3,533,334) ordinary shares of 1p each  | 35,333         | 35,333         |
| 3,533,334 (2014: 3,533,334) deferred shares of 25p each | 883,334        | 883,334        |
|   | <u>918,667</u> | <u>918,667</u> |

The conditions of the deferred shares are:

- i) No right to receive dividends.
- ii) In the event of a liquidation of the company, deferred shareholders will not receive a sum in excess of the amount paid up on the shares. Payments to ordinary shareholders will take priority.
- iii) Deferred shareholders have no right to receive notice of or attend or vote at any General Meetings of the company.



## **A Boake Roberts and Company (Holding) Limited**

### **Notes to the financial statements for the year ended 1 January 2016 (continued)**

#### **13 Reserves**

Called up share capital - represents the nominal value of shares that have been issued.

Share premium account - includes premiums received on issues of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Revaluation reserve - comprises the differences arising in the value of investments.

Profit and loss account - includes all current and prior period retained profits and losses.

#### **14 Ultimate parent undertaking**

The company's immediate parent undertaking and controlling party is Bush Boake Allen Enterprises Limited, a company incorporated and registered in England and Wales.

The ultimate parent undertaking and controlling party is International Flavors and Fragrances Inc., incorporated in the United States of America, which is the parent of the smallest and largest group to consolidate these financial statements. Copies of the ultimate parent company's group financial statements are available from Duddery Hill, Haverhill, Suffolk, CB9 8LG.

#### **15 Financial assets and liabilities**

|  | <b>2015</b>  | <b>2014</b>  |
|--|--------------|--------------|
|  | <b>£'000</b> | <b>£'000</b> |
| Financial assets measured at fair value through profit or loss |              |              |
| - Fixed asset investments                                      | <b>6,079</b> | <b>6,079</b> |
| Financial assets measured at amortised cost                    | <b>-</b>     | <b>-</b>     |
| Financial liabilities measured at amortised cost               |              |              |
| - Other creditors  | <b>10</b>    | <b>74</b>    |

## **A Boake Roberts and Company (Holding) Limited**

### **Notes to the financial statements for the year ended 1 January 2016 (continued)**

#### **16 Transition to FRS 102**

The company has adopted FRS 102 for the year ended 2015 and has restated the comparative prior year amounts.

##### **Explanations**

No adjustments are required in the transition to FRS 102.

##### **Transition to FRS 102 - reconciliations**

##### **Restated statement of financial position**

|                              | 2014<br>£'000 | 2013<br>£'000 |
|------------------------------|---------------|---------------|
| Original shareholders' funds | 7,075         | 7,872         |
| Restated shareholders' funds | <u>7,075</u>  | <u>7,872</u>  |

##### **Restated profit or loss for the year ended 2 January 2015**

|  | £'000        |
|--|--------------|
| Original profit for the financial year | 1,767        |
| Restated profit for the financial year | <u>1,767</u> |