

Registration number: 00052381

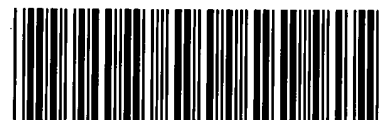
A Boake Roberts and Company (Holding) Limited

Annual Report and Financial Statements

for the Year Ended 30 December 2016

PricewaterhouseCoopers LLP
3 St James Court
Whitefriars
Norwich
Norfolk
NR3 1RJ

THURSDAY



A6C0VGZL

A07

03/08/2017

#233

COMPANIES HOUSE

A Boake Roberts and Company (Holding) Limited

Contents

	Page number
Company Information	1
Directors' Report	2 to 3
Independent Auditors' Report	4 to 6
Profit and Loss Account	7
Statement of Comprehensive Income	8
Balance Sheet	9
Statement of Changes in Equity	10
Notes to the Financial Statements	11 to 19

A Boake Roberts and Company (Holding) Limited

Company Information

Directors

J Van Noorden
K Hammond

Registered office

Duddery Hill
Haverhill
Suffolk
CB9 8LG

Independent Auditors

PricewaterhouseCoopers LLP
3 St James Court
Whitefriars
Norwich
Norfolk
NR3 1RJ

A Boake Roberts and Company (Holding) Limited

Directors' Report for the Year Ended 30 December 2016

The Directors present their report and the audited financial statements for the year ended 30 December 2016.

For the purpose of the financial statements the term 'year' represents the 363 days to 30 December 2016.

Principal activity

The principal activity of the company 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.

Fair review of the business

The Company's profit for the year before dividends was £1,233,000 (2015: £1,507,000). Dividends of £1,500,000 were paid during the year (2015: £2,050,000).

Directors of the Company

The directors who held office during the year were as follows:

J Van Noorden

K Hammond

R Berry (resigned 23 June 2016)

Directors' liabilities

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.

A Boake Roberts and Company (Holding) Limited

Directors' Report for the Year Ended 30 December 2016 (continued)

Statement of Directors' Responsibilities

The Directors acknowledge their responsibilities 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, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 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; 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.

The Directors 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.

In the case of each director in office at the date the Directors' Report is approved:

- so far as the Directors are aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Disclosure of information to the auditors

Each Director has taken steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information. The Directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

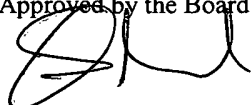
Reappointment of auditors

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of PricewaterhouseCoopers LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 28 July 2017 and signed on its behalf by:



.....
K Hammond
Director

A Boake Roberts and Company (Holding) Limited

Independent Auditor's 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 30 December 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 Annual Report and Financial Statements (the "Annual Report"), comprise:

- The Balance Sheet as at 30 December 2016;
- the Profit and Loss Account and Statement of Comprehensive Income 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in 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 addition, in light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we are required to report if we have identified any material misstatements in the Directors' Report. We have nothing to report in this respect.

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 Auditor's 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 Director's 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 3), 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 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.

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. With respect to the Directors' Report, we consider whether this report includes the disclosures required by applicable legal requirements.

A Boake Roberts and Company (Holding) Limited

**Independent Auditor's Report to the Members of A Boake Roberts and Company
(Holding) Limited (continued)**



.....
Andy Grimbly (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP, Statutory Auditor
Norwich

28 July 2017
Date:.....

A Boake Roberts and Company (Holding) Limited

Profit and Loss Account for the Year Ended 30 December 2016

	Note	2016 £ 000	2015 £ 000
Administrative expenses		(26)	(10)
Other operating income	4	-	22
Operating (loss)/profit	5	(26)	12
Income from shares in group undertakings		1,250	1,494
Other interest receivable and similar income	7	2	3
Interest payable and similar charges	8	(1)	-
		<u>1,251</u>	<u>1,497</u>
Profit on ordinary activities before taxation		1,225	1,509
Tax on profit on ordinary activities	11	8	(2)
Profit for the financial year		<u>1,233</u>	<u>1,507</u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

A Boake Roberts and Company (Holding) Limited

Statement of Comprehensive Income for the Year Ended 30 December 2016

	2016 £ 000	2015 £ 000
Profit for the financial year	<u>1,233</u>	<u>1,507</u>
Total comprehensive income for the year	<u>1,233</u>	<u>1,507</u>

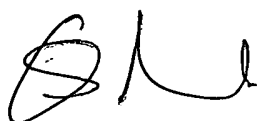
A Boake Roberts and Company (Holding) Limited

(Registration number: 00052381)

Balance Sheet as at 30 December 2016

	Note	2016 £ 000	2015 £ 000
Fixed assets			
Investments	12	6,079	6,079
Current assets			
Debtors	13	1,254	-
Cash at bank and in hand		1,272	463
		<u>2,526</u>	<u>463</u>
Creditors: Amounts falling due within one year	14	<u>(2,340)</u>	<u>(10)</u>
Net current assets		<u>186</u>	<u>453</u>
Total assets less current liabilities		<u>6,265</u>	<u>6,532</u>
Net assets		<u>6,265</u>	<u>6,532</u>
Capital and reserves			
Called up share capital	15	919	919
Share premium reserve	16	54	54
Revaluation reserve	16	1,224	1,224
Profit and loss account	16	<u>4,068</u>	<u>4,335</u>
Total equity		<u>6,265</u>	<u>6,532</u>

The financial statements on pages 7 to 19 were approved and authorised by the Board on 28 July 2017 and signed on its behalf by:



K Hammond

Director

A Boake Roberts and Company (Holding) Limited

Statement of Changes in Equity for the Year Ended 30 December 2016

	Share capital £ 000	Share premium £ 000	Revaluati on reserve £ 000	Profit and loss account £ 000	Total £ 000
At 3 January 2015	919	54	1,224	4,878	7,075
Profit for the year	-	-	-	1,507	1,507
Total comprehensive income	-	-	-	1,507	1,507
Dividends	-	-	-	(2,050)	(2,050)
At 1 January 2016	919	54	1,224	4,335	6,532
	Share capital £ 000	Share premium £ 000	Revaluati on reserve £ 000	Profit and loss account £ 000	Total £ 000
At 2 January 2016	919	54	1,224	4,335	6,532
Profit for the year	-	-	-	1,233	1,233
Total comprehensive income	-	-	-	1,233	1,233
Dividends	-	-	-	(1,500)	(1,500)
At 30 December 2016	919	54	1,224	4,068	6,265

The notes on pages 11 to 19 form an integral part of these financial statements.

A Boake Roberts and Company (Holding) Limited

Notes to the Financial Statements for the Year Ended 30 December 2016

1 General information

The company is a private company limited by share capital incorporated in United Kingdom.

The address of its registered office is:

Duddery Hill
Haverhill
Suffolk
CB9 8LG
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in Sterling (£).

Exemptions for qualifying entities

The Company has taken advantage of the following exemptions:

- The requirements of Section 4 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.

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.

A Boake Roberts and Company (Holding) Limited

Notes to the Financial Statements for the Year Ended 30 December 2016 (continued)

2 Accounting policies (continued)

Exemption from preparing group accounts

The financial statements contain information about A Boake Roberts and Company (Holding) Limited as an individual company and do not contain consolidated financial information as the parent of a group.

The company is exempt under section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Bush Boake Allen Enterprises Limited, a company incorporated in United Kingdom.

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.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Exchange gains and losses are taken to the profit and loss account.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Investments

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

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

A Boake Roberts and Company (Holding) Limited

Notes to the Financial Statements for the Year Ended 30 December 2016 (continued)

2 Accounting policies (continued)

Financial instruments

Classification

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

Recognition and measurement

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.

3 Critical accounting judgements and estimation uncertainty

Judgements

Impairment of Investments

Investments are held at costs less accumulated impairment. At the year end the company compares the carrying value of investments to the investments' net asset position. Where an investment's net asset position falls below the held carrying value, the Directors will review the investment discounted cash flows to assist in determining any impairment.

Key sources of estimation uncertainty

There have been no estimates made in the preparation of these financial statements. The carrying amount is £Nil (2015 -£Nil).

4 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2016 £ 000	2015 £ 000
Miscellaneous other operating income	-	22

A Boake Roberts and Company (Holding) Limited

Notes to the Financial Statements for the Year Ended 30 December 2016 (continued)

5 Operating loss

Arrived at after charging/(crediting)

	2016 £ 000	2015 £ 000
Foreign exchange losses	<u>18</u>	<u>4</u>

6 Auditors' remuneration

	2016 £ 000	2015 £ 000
Audit of the financial statements	<u>5</u>	<u>2</u>

7 Other interest receivable and similar income

	2016 £ 000	2015 £ 000
Interest income on bank deposits	<u>2</u>	<u>3</u>

8 Interest payable and similar charges

	2016 £ 000	2015 £ 000
Interest on bank overdrafts and borrowings	<u>1</u>	<u>-</u>

9 Staff costs

The Company has no employees (2015: none).

10 Directors' remuneration

The Directors did not receive any remuneration in respect of services as Directors of the Company (2015: £nil).

A Boake Roberts and Company (Holding) Limited

Notes to the Financial Statements for the Year Ended 30 December 2016 (continued)

11 Taxation

Tax (credited)/charged in the income statement

	2016 £ 000	2015 £ 000
Current taxation		
UK corporation tax	<u>(8)</u>	<u>2</u>

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2015 - higher than the standard rate of corporation tax in the UK) of 20% (2015 - 20.25%).

The differences are reconciled below:

	2016 £ 000	2015 £ 000
Profit before tax	<u>1,225</u>	<u>1,509</u>
Corporation tax at standard rate	245	306
Increase (decrease) in UK and foreign current tax from adjustment for prior periods	(3)	-
Tax increase (decrease) from effect of dividends from UK companies	<u>(250)</u>	<u>(304)</u>
Total tax (credit)/charge	<u>(8)</u>	<u>2</u>

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.

As set out in the Summer Budget 2015, the Chancellor of the Exchequer announced the standard rate of UK corporation tax will reduce from 20% to 19% from 1 April 2017. At the Autumn Budget 2016 a further reduction was announced from 1 April 2020, setting the rate at 17%.

12 Investments

	2016 £ 000	2015 £ 000
Investments in subsidiaries	4,834	4,834
Investments in associates	<u>1,245</u>	<u>1,245</u>
	<u>6,079</u>	<u>6,079</u>

A Boake Roberts and Company (Holding) Limited

Notes to the Financial Statements for the Year Ended 30 December 2016 (continued)

12 Investments (continued)

Subsidiaries	£ 000
Cost or valuation	
At 2 January 2016	<u>4,896</u>
At 30 December 2016	<u>4,896</u>
Provision	
At 2 January 2016	<u>62</u>
At 30 December 2016	<u>62</u>
Carrying amount	
At 30 December 2016	<u>4,834</u>
At 1 January 2016	<u>4,834</u>

Associates	£ 000
Cost	
At 2 January 2016	<u>1,245</u>
At 30 December 2016	<u>1,245</u>
Provision	
At 2 January 2016	<u>-</u>
At 30 December 2016	<u>-</u>
Carrying amount	
At 30 December 2016	<u>1,245</u>
At 1 January 2016	<u>1,245</u>

A Boake Roberts and Company (Holding) Limited

Notes to the Financial Statements for the Year Ended 30 December 2016 (continued)

12 Investments (continued)

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	
			2016	2015
Subsidiary undertakings				
Bush Boake Allen Zimbabwe (Pte) Limited 27G Cripps Road, 1st Floor, Graniteside, Harare	Zimbabwe	Ordinary	100%	100%
International Flavors & Fragrances (Philippines) Inc. 28th Floor Wynsum Corporate Plaza, No.22 F. Ortigas Jr. Road, Ortigas Center, Pasig City, 1605	Philippines	Ordinary	70%	70%
Bush Boake Allen (Jamaica) Limited	Jamaica	Ordinary	100%	100%
Associates				
Bush Boake Allen (India) Limited 1-5, Seven Wells Street, St. Thomas Mount, Chennai, Tamil Nadu, 600016	India	Ordinary	16.8%	16.8%

The principal activity of Bush Boake Allen Zimbabwe (Pte) Limited is The sale of flavor, fragrance or chemical products.

The principal activity of International Flavors & Fragrances (Philippines) Inc. is The sale of flavor, fragrance or chemical products.

The principal activity of Bush Boake Allen (Jamaica) Limited is The sale of flavor, fragrance or chemical products.

The principal activity of Bush Boake Allen (India) Limited is The manufacture and sale of flavor, fragrance or chemical products.

The Directors believe that the carrying value of the investments is supported by their underlying net assets.

A Boake Roberts and Company (Holding) Limited

Notes to the Financial Statements for the Year Ended 30 December 2016 (continued)

13 Debtors

	Note	2016 £ 000	2015 £ 000
Amounts owed by group undertakings		1,249	-
Income tax asset	11	5	-
Total current trade and other debtors		<u>1,254</u>	<u>-</u>

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

14 Creditors

	Note	2016 £ 000	2015 £ 000
Due within one year			
Loans and borrowings	17	1,064	-
Amounts owed to group undertakings		1,270	-
Accrued expenses		6	8
Income tax liability	11	-	2
		<u>2,340</u>	<u>10</u>

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

15 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £0.01 each	3,533,334	35,333	3,533,334	35,333
Deferred shares of £0.25 each	3,533,334	883,334	3,533,334	883,334
	<u>7,066,668</u>	<u>918,667</u>	<u>7,066,668</u>	<u>918,667</u>

Rights, preferences and restrictions

Deferred shares have the following rights, preferences and restrictions:
No right to receive dividends.

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.

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 30 December 2016 (continued)

16 Reserves

Called up share capital

Represents the nominal value of shares that have been issued.

Revaluation reserve

Comprises the differences arising in the value of investments.

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.

Profit and loss account

Includes all current and prior period retained profits and losses.

17 Loans and borrowings

	2016	2015
	£ 000	£ 000
Current loans and borrowings		
Bank overdrafts	1,064	-

18 Dividends

	2016	2015
	£ 000	£ 000
Final dividend of £0.42 (2015 - £0.58) per ordinary share	1,500	2,050

19 Parent and ultimate parent undertaking

The company's immediate parent is Bush Boake Allen Enterprises Limited, incorporated and registered in United Kingdom.

The ultimate parent undertaking and controlling party is International Flavors and Fragrances Inc., incorporated in United States of America, which is the parent of the smallest and largest group to consolidate these financial statements.

These financial statements are available upon request from Duddery Hill, Haverhill, Suffolk, CB9 8LG