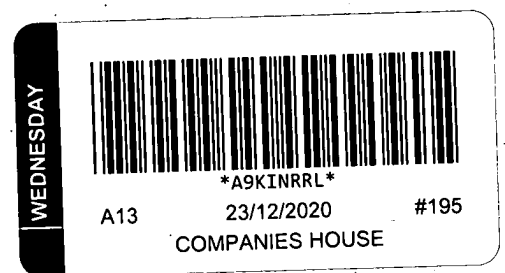


Registration number: 00052381

# A Boake Roberts and Company (Holding) Limited

Annual Report and Financial Statements

for the Year Ended 03 January 2020



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

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## **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  
Chartered Accountants and Statutory Auditors  
The Maurice Wilkes Building  
St John's Innovation Park  
Cowley Road  
Cambridge  
Cambridgeshire  
CB4 0DS

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

### **Directors' Report for the Year Ended 03 January 2020**

The directors present their report and the audited financial statements for the year ended 03 January 2020.

For the purpose of the financial statements the term 'year' represents the 370 days to 03 January 2020.

#### **Principal activities**

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 was £1,390,000 (2018 - Profit £1,156,000). The total assets at the year end were £6,114,000 (2018 - £6,176,000) and total liabilities were £6,000 (2018 - £8,000).

#### **Directors of the company**

The directors of the company who were in office during the year and up to the date of signing were as follows:

J Van Noorden

K Hammond

#### **Dividends**

Dividends of £1,450,000 were recommended and paid during the year (2018 - £1,250,000).

#### **Important non adjusting events after the financial period**

On March 11, 2020, the World Health Organization designated the recent novel coronavirus ("COVID-19") as a global pandemic. Various policies and initiatives have been implemented around the world to reduce the global transmission of COVID-19, including the closure of non-essential businesses, reduced travel, the closure of retail establishments, the promotion of social distancing and remote working policies where appropriate. Some of the restrictions imposed (such as the closure of non-essential businesses and the closure of retail establishments) have begun to be lifted.

The COVID-19 pandemic remains a serious threat to the health of the world's population and certain countries and regions continue to suffer from outbreaks or have seen a recurrence of infections. Accordingly, the Company continues to take the threat from COVID-19 seriously even as the adverse financial impact of COVID-19 on the Company has lessened.

#### **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.

#### **Statement of Directors' Responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

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

### **Directors' Report for the Year Ended 03 January 2020 (continued)**

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 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 the financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

### **Directors' Report for the Year Ended 03 January 2020 (continued)**

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.

#### **Disclosure of information to the auditors**

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.

#### **Reappointment of independent 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 special provisions relating to small companies within part 15 of the Companies Act 2006.

Approved by the Board on 17 December 2020 and signed on its behalf by:



.....  
K Hammond  
Director

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

### **Independent Auditors' Report to the Members of A Boake Roberts and Company (Holding) Limited**

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

##### **Opinion**

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

- give a true and fair view of the state of the company's affairs as at 03 January 2020 and of its profit for the year then ended;
- have been properly prepared 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); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), which comprise: the balance sheet as at 03 January 2020, the profit and loss account, the statement of comprehensive income and the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

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

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### **Independence**

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

##### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

##### **Reporting on other information**

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for 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 to the extent otherwise explicitly stated in this report, any form of assurance thereon.

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

#### ***Directors' Report***

In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 3 January 2020 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

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

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

As explained more fully in the Statement of Directors' Responsibilities set out on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for 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.

In preparing the financial statements, the directors are responsible for 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

##### ***Auditors' 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 auditors' 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 further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditors' report.

#### ***Use of this report***



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

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

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.

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

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

#### **Other required reporting**

##### **Companies Act 2006 exception reporting**

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 by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns.

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.



Richard Bedlow (Senior Statutory Auditor)  
For and on behalf of PricewaterhouseCoopers LLP  
Chartered Accountants and Statutory Auditors  
Cambridge

Date: 18 December 2020

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

### **Profit and Loss Account for the Year Ended 03 January 2020**

	Note	2019 £ 000	2018 £ 000
Administrative expenses		(6)	(5)
Operating loss		(6)	(5)
Income from shares in group undertakings		1,394	1,159
Other interest receivable and similar income	5	1	1
Profit before tax		1,389	1,155
Tax on profit/(loss)	8	1	1
Profit for the financial year		1,390	1,156

The above results were derived from continuing operations.

The notes on pages 13 to 23 form an integral part of these financial statements.

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

**Statement of Comprehensive Income for the Year Ended 03 January 2020**

	<b>2019</b> <b>£ 000</b>	<b>2018</b> <b>£ 000</b>
Profit for the financial year	<u>1,390</u>	<u>1,156</u>
Total comprehensive income/(expense) for the year	<u><u>1,390</u></u>	<u><u>1,156</u></u>

The notes on pages 13 to 23 form an integral part of these financial statements.

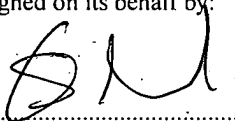
# A Boake Roberts and Company (Holding) Limited

(Registration number: 00052381)

Balance Sheet as at 03 January 2020

	Note	2019 £ 000	2018 £ 000
<b>Fixed assets</b>			
Investments	9	6,079	6,079
<b>Current assets</b>			
Debtors	10	1	2
Cash at bank and in hand		34	95
		35	97
<b>Creditors: Amounts falling due within one year</b>	11	(6)	(8)
<b>Net current assets</b>		29	89
<b>Total assets less current liabilities</b>		6,108	6,168
<b>Net assets</b>		6,108	6,168
<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	3,911	3,971
<b>Total equity</b>		6,108	6,168

The financial statements on pages 9 to 23 were approved and authorised by the Board on 17 December 2020 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 03 January 2020**

	<b>Share capital £ 000</b>	<b>Share premium £ 000</b>	<b>Revaluation reserve £ 000</b>	<b>Profit and loss account £ 000</b>	<b>Total £ 000</b>
At 30 December 2017	919	54	1,224	4,065	6,262
Profit for the financial year	-	-	-	1,156	1,156
Total comprehensive income	-	-	-	1,156	1,156
Dividends	-	-	-	(1,250)	(1,250)
At 28 December 2018	919	54	1,224	3,971	6,168

	<b>Share capital £ 000</b>	<b>Share premium £ 000</b>	<b>Revaluation reserve £ 000</b>	<b>Profit and loss account £ 000</b>	<b>Total £ 000</b>
At 29 December 2018	919	54	1,224	3,971	6,168
Profit for the financial year	-	-	-	1,390	1,390
Total comprehensive income	-	-	-	1,390	1,390
Dividends	-	-	-	(1,450)	(1,450)
At 03 January 2020	919	54	1,224	3,911	6,108

The notes on pages 13 to 23 form an integral part of these financial statements.

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

### **Notes to the Financial Statements for the Year Ended 03 January 2020**

#### **1 General information**

The company is a private company limited by share capital, incorporated in the United Kingdom and registered in England.

The address of its registered office is:

Duddery Hill  
Haverhill  
Suffolk  
CB9 8LG  
England

#### **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' and the companies Act 2006.

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

These financial statements have been prepared on a going concern basis, using the historical cost convention.

The financial statements are presented in Sterling (£).

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

### **Notes to the Financial Statements for the Year Ended 03 January 2020 (continued)**

#### **2 Accounting policies (continued)**

##### **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.

##### **Exemption from preparing group financial statements**

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.



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

### **Notes to the Financial Statements for the Year Ended 03 January 2020 (continued)**

#### **2 Accounting policies (continued)**

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.

Ordinary equity investment in group entities are held at cost less provision made for any impairment.

##### **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 03 January 2020 (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**

Estimates and judgements are continually evaluated and reviewed based on historical experience and other factors, including expectations of future events that are believed to be reasonably foreseen from current circumstances.

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

### **Notes to the Financial Statements for the Year Ended 03 January 2020 (continued)**

#### **3 Critical accounting judgements and estimation uncertainty (continued)**

##### **Critical judgements in applying the entity's accounting policies**

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

##### **Critical accounting estimates and assumptions**

The company makes estimates and assumptions concerning future events. The resulting accounting estimates can, by definition, only be our best assessment of likely out-turns and will seldom equal the corresponding results.

##### **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.

#### **4 Auditors' remuneration**

	<b>2019</b>	<b>2018</b>
	<b>£ 000</b>	<b>£ 000</b>
Audit of the financial statements	<u>5</u>	<u>5</u>

#### **5 Other interest receivable and similar income**

	<b>2019</b>	<b>2018</b>
	<b>£ 000</b>	<b>£ 000</b>
Interest income on bank deposits	<u>1</u>	<u>1</u>

#### **6 Staff costs**

The company has no employees (2018 - none).

#### **7 Directors' remuneration**

The directors did not receive any remuneration in respect of services as directors of the company (2018 - £nil).

## A Boake Roberts and Company (Holding) Limited

### Notes to the Financial Statements for the Year Ended 03 January 2020 (continued)

#### 8 Tax on profit/(loss)

Tax credited in the profit and loss account

	2019 £ 000	2018 £ 000
<b>Current taxation</b>		
UK corporation tax	(1)	(1)

The tax on profit before tax for the year is lower than the standard rate of corporation tax in the UK (2018 - lower than the standard rate of corporation tax in the UK) of 19% (2018 - 19%).

The differences are reconciled below:

	2019 £ 000	2018 £ 000
Profit before tax	1,389	1,155
Corporation tax at standard rate	264	219
Tax decrease from effect of dividends from UK companies	(265)	(220)
Total tax credit	(1)	(1)

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. The corporation tax rate would remain at 19% (rather than reducing to 17%, as previously enacted) from 1 April 2020 following the Spring Budget 2020 announcement substantively enacted on 17 March 2020. As the proposal to keep the rate at 19% had not been substantively enacted at the balance sheet date, its effects are not included in these financial statements.

At the Autumn Budget 2016 a further reduction to Corporation tax was announced taking effect from 1 April 2020, setting the rate at 17%.

#### 9 Investments

	2019 £ 000	2018 £ 000
Investments in subsidiaries	4,834	4,834
Other investments	1,245	1,245
	6,079	6,079

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

### **Notes to the Financial Statements for the Year Ended 03 January 2020 (continued)**

#### **9 Investments (continued)**

<b>Subsidiaries</b>	<b>£ 000</b>
<b>Cost or valuation</b>	
At 29 December 2018	<u>4,896</u>
At 03 January 2020	<u>4,896</u>
<b>Provision</b>	
At 29 December 2018	<u>62</u>
At 03 January 2020	<u>62</u>
<b>Carrying amount</b>	
At 03 January 2020	<u>4,834</u>
At 28 December 2018	<u>4,834</u>

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 03 January 2020 (continued)

#### 9 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	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
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%

##### Subsidiary undertakings

###### *Bush Boake Allen Zimbabwe (Pte) Limited*

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

###### *International Flavors & Fragrances (Philippines) Inc.*

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

## A Boake Roberts and Company (Holding) Limited

### Notes to the Financial Statements for the Year Ended 03 January 2020 (continued)

#### 9 Investments (continued)

##### Other investments

Details of Other Investments	Registered Office	Share Type	Proportion of voting rights and shares held	
			2019	2018
BBA India	1-5 Seven Wells Street, St. Thomas Mount, Chennai, Tamil Nadu, 600016, India	Ordinary	16.8%	16.8%

#### 10 Debtors

	Note	2019 £ 000	2018 £ 000
Amounts owed by group undertakings		-	1
Income tax asset	8	1	1
Total debtors		1	2

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

#### 11 Creditors: Amounts falling due within one year

	2019 £ 000	2018 £ 000
Amounts owed to group undertakings	-	2
Accruals and deferred income	6	6
	6	8

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

##### Allotted, called up and fully paid shares

## A Boake Roberts and Company (Holding) Limited

### Notes to the Financial Statements for the Year Ended 03 January 2020 (continued)

#### 12 Called up share capital (continued)

	2019		2018	
	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.

#### 13 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 year and prior year retained profits and losses.

#### 14 Dividends

##### Final dividends paid

	2019	2018
	£ 000	£ 000
Final dividend of £0.41 (2018 - £0.35) per each Ordinary	<u>1,450</u>	<u>1,250</u>



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

### **Notes to the Financial Statements for the Year Ended 03 January 2020 (continued)**

#### **15 Non adjusting events after the financial period**

On March 11, 2020, the World Health Organization designated the recent novel coronavirus ("COVID-19") as a global pandemic. Various policies and initiatives have been implemented around the world to reduce the global transmission of COVID-19, including the closure of non-essential businesses, reduced travel, the closure of retail establishments, the promotion of social distancing and remote working policies where appropriate. Some of the restrictions imposed (such as the closure of non-essential businesses and the closure of retail establishments) have begun to be lifted.

The COVID-19 pandemic remains a serious threat to the health of the world's population and certain countries and regions continue to suffer from outbreaks or have seen a recurrence of infections. Accordingly, the Company continues to take the threat from COVID-19 seriously even as the adverse financial impact of COVID-19 on the Company has lessened.

#### **16 Parent and ultimate parent undertaking**

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

The ultimate parent is International Flavors and Fragrances Inc., incorporated in United States of America.

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