

Registered Number 194726

THE NEW HOVEMA LIMITED
REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER
2011
AMENDED ACCOUNTS

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The revised accounts replace the original accounts for the financial year ended 31 December 2011. These accounts have been prepared as at the date of the original accounts, and not as at the date of revision, and accordingly do not deal with the period between those dates.

The respect in which the original accounts do not comply with the Companies Act 2006 relates to as an investment of the Company in a subsidiary that was put into liquidation which had not been reflected in the accounts for the year ended 31 December 2011. Accordingly, the accounts have been amended to reflect the true position of the accounts for the year ended 31 December 2011.

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THE NEW HOVEMA LIMITED

**REPORT AND FINANCIAL STATEMENTS FOR YEAR ENDED 31 DECEMBER
2011**

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Ms A K Conway
Mr R C Hazell
Mr J M Thurston

SECRETARY

Mr J M Thurston

REGISTERED OFFICE

Unilever House
100 Victoria Embankment
London
EC4Y 0DY

INDEPENDENT AUDITORS

PricewaterhouseCoopers LLP
1 Embankment Place
London
WC2N 6RH

THE NEW HOVEMA LIMITED

Directors' Report for the year ended 31 December 2011

The revised accounts replace the original accounts for the financial year ended 31 December 2011. These accounts have been prepared as at the date of the original accounts, and not as at the date of revision, and accordingly do not deal with the period between those dates

The respect in which the original accounts do not comply with the Companies Act 2006 relates to as an investment of the Company in a subsidiary that was put into liquidation which had not been reflected in the accounts for the year ended 31 December 2011. Accordingly, the accounts have been amended to reflect the true position of the accounts for the year ended 31 December 2011

Directors

The Directors of the Company who served during the year and up to the date of signing the financial statements are shown on page 1

Principal activities, review of business and future developments

The principal activity of the Company is that of a holding company for subsidiaries. All of its out of pocket expenses, including the remuneration of auditors, were borne by the parent company or a fellow subsidiary.

During the current financial year one of the Company's subsidiaries, Unidis Ten Limited was liquidated which gave rise to an impairment of £720,000 and a forgiveness of a related intercompany creditor balance of £720,000, both classified within operating expenses. The net impact on profit was nil and therefore no Profit and Loss Account is presented for the year ended 31 December 2011.

The Directors consider that, in the conditions prevailing during the year, the development of the Company's business and its financial position at the end of the year were satisfactory. The Directors do not expect any development in the Company's business in the coming year which is significantly different from its present activities.

Key Performance Indicators

Given the straightforward nature of the business, the Company's Directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

Principal Risks and Uncertainties

The management of the business and the execution of the Company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the Company are considered to relate to the deterioration of the underlying businesses that support the investments held. Additional risks that this Company and the Unilever Group are subject to, and how they are managed, in the context of the Unilever Group as a whole is provided in the Unilever Group published annual report.

Dividends

No dividends were declared or paid during the year (2010 Nil)

THE NEW HOVEMA LIMITED

Directors' Report for the year ended 31 December 2011 (continued)

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 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 those 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, and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

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

Statement of Provision of Information to Auditors

Each of the persons who is a Director at the date of approval of this report confirms that

- 1 So far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- 2 The Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006

Going Concern

The Directors, having made appropriate enquiries, have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and that it is therefore appropriate to prepare the financial statements on a going concern basis

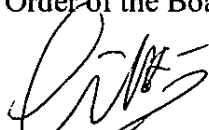
THE NEW HOVEMA LIMITED

Directors' Report for the year ended 31 December 2011 (continued)

Independent Auditors

The auditors PricewaterhouseCoopers LLP have indicated their willingness to continue in office and will remain in office as auditors of the Company in accordance with the provisions of Section 487(2) of the Companies Act 2006

By Order of the Board



Mrs A Conway
Director

Date 20 June 2013

THE NEW HOVEMA LIMITED

Independent Auditors' Report to the Members of The New Hovema Limited

We have audited the financial statements of The New Hovema Limited for the year ended 31 December 2011 which comprise the Profit and Loss Account, the Balance Sheet, the Principal Accounting Policies and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of Directors and auditors

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). 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.

Scope of the audit of the financial statements

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. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the Company's affairs as at 31 December 2011 and of its result 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

**Independent Auditors' Report to the Members of The New Hovema Limited
(continued)**


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

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- 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, or
- certain disclosures of Directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Nicholas Campbell-Lambert (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

Date 20 June 2013

THE NEW HOVEMA LIMITED

Profit and Loss Account for the year ended 31 December 2011

The Company did not trade during the financial year and preceding financial year. Consequently, during these years the Company made neither a profit nor incurred a loss.

However, during the current financial year one of the Company's subsidiaries, Unidis Ten Limited, was liquidated which gave rise to an impairment of £720,000 and a forgiveness of a related intercompany creditor balance of £720,000, both classified within operating expenses. The net impact on profit was nil and therefore no Profit and Loss Account is presented for the year ended 31 December 2011.

There were no recognised gains/(losses) for the year and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 11 to 13 are an integral part of these financial statements.

THE NEW HOVEMA LIMITED

Balance Sheet as at 31 December 2011

	<u>Notes</u>	2011 £000	2010 £000
Fixed assets			
Investments in Group undertakings	(1)	<u>1,473</u>	<u>2,193</u>
Current assets			
Debtors amounts falling due in less than one year	(2)	<u>172</u>	<u>172</u>
Net current assets		<u>172</u>	<u>172</u>
Total assets less current liabilities		1,645	2,365
Creditors: amounts falling due after more than one year			
Amounts due to subsidiary companies	(3)	<u>(1,412)</u>	<u>(2,132)</u>
Net assets		<u>233</u>	<u>233</u>
Capital and reserves			
Called up share capital	(4)	50	50
Profit and loss account	(5)	<u>183</u>	<u>183</u>
Total shareholders' funds	(6)	<u>233</u>	<u>233</u>

The notes on pages 11 to 13 are an integral part of these financial statements

The financial statements on pages 7 to 8 were approved by the Board of Directors on 20 June 2013 and were signed on its behalf by.



Mrs A Conway
Director

THE NEW HOVEMA LIMITED

Principal Accounting Policies

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and the applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Basis of preparation

The financial statements contain information about The New Hovama Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent company, Unilever PLC, a company incorporated in England and Wales.

Cash Flow Statement

The Company is a wholly-owned subsidiary of Unilever PLC and its cash flows are included in the consolidated financial statements of Unilever PLC, which are publicly available. Consequently the Company is exempt under the terms of Financial Reporting Standard 1 'Cash flow statements' (revised 1996) from publishing a cash flow statement.

Fixed Asset Investments

Investments in Group undertakings are entities controlled by the Company, where control is the power directly or indirectly to govern the financial and operating policies of the entity so as to obtain benefit from its activities. Associated company investments are entities in which the Group has a long-term interest and over which the Group has directly or indirectly significant influence, where significant influence is the ability to influence the financial and operating policies of the entity. Other investments include investment in companies in which the entity's influence is less than significant.

Fixed asset investments are carried at cost. A review is performed annually to assess for triggering events that indicate impairment and if required the net realisable value is assessed using a discounted cash flow (DCF) method.

Where the value of an investment is considered to have been permanently impaired, a carrying value below cost method is employed and any impairment charge is taken to the Profit and Loss Account. The reversal of past impairment losses is recognised when the recoverable amount of an investment in a subsidiary, an associate or a joint venture has increased because of a change in economic conditions.

THE NEW HOVEMA LIMITED

Principal Accounting Policies (continued)

Current Taxation

The charge for current income tax is based on the results for the year as adjusted for items which are not taxed or which are disallowed. It is calculated using tax rates in legislation that has been enacted or substantively enacted by the balance sheet date.

Deferred Taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable only when it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Dividends

Final dividends are only recognised when they have been approved by the shareholders and interim dividends are only recognised when paid.

Under FRS 21 'Events after the Balance Sheet Date', proposed dividends do not meet the definition of a liability until such time as they have been approved by shareholders at the Annual General Meeting. Therefore, we do not recognise a liability in any period for dividends that have been proposed but will not be approved until after the balance sheet date. This holds for external dividends as well as intra-group dividends paid to the parent company.

Directors' Emoluments

No remuneration was received by the Directors, including the Chairman, from the Company. They are employed by other Unilever Group companies and are remunerated by those companies in respect of their services to the group as a whole.

THE NEW HOVEMA LIMITED

Notes to the Report and Accounts for the year ended 31 December 2011

(1) Investments

	Shares in Group undertakings £000	Shares in associated companies £000	Other investments £000	Total £000
<u>Cost 1 January 2011</u>	2,193	-	-	2,193
Impairment on liquidation of subsidiary	(720)	-	-	(720)
<u>Net Book Value</u>				
31 December 2011	1,473	-	-	1,473
31 December 2010	2,193	-	-	2,193

There are no investments in listed shares. In the financial year ended 31 December 2011, Unidis Ten Limited, a subsidiary of the Company, was placed in liquidation. The book value of the investment has been written off in full in the year, with a charge of £720,000 taken to the Profit and Loss Account.

Investments in Group undertakings

The investments are in subsidiary undertakings of the Company. Their names together with their country of incorporation/registration are listed below. A description of the shares and the proportion held are also shown below.

Name of Company and Country of Incorporation/Registration		Description of Shares Held	Proportion of Nominal Value of Shares held and of Voting Rights		Principal Activity
			Direct %	Indirect %	
Blackfriars Nominees Limited	United Kingdom	Ordinary £1	100%	-	Holding Company
Bluerock Limited	United Kingdom	Ordinary £1	100%	-	Dormant
Unilever Pension Trust Limited	United Kingdom	Ordinary £1	100%	-	Trustee
Unilever Superannuation Trustees Limited	United Kingdom	Ordinary £1	100%	-	Trustee
Unilever Employee Benefit Trustee Limited	United Kingdom	Ordinary £1	100%	-	Trustee
USF Nominees Limited	United Kingdom	Ordinary £1	100%	-	Trustee
The Company of African Merchants Limited	United Kingdom	Ordinary £1	100%	-	Dormant
Unilever UK Pension Fund Trustees Limited	United Kingdom	Ordinary £1	100%	-	Trustee

THE NEW HOVEMA LIMITED

Notes to the Report and Accounts for the year ended 31 December 2011 (continued)

(2) Debtors

	2011 £000	2010 £000
Amounts due within one year		
Amounts due from Group undertakings	172	172
Total Debtors	<u>172</u>	<u>172</u>

Amounts due from Group undertakings include a balance with Unilever UK Central Resources Limited which is non interest bearing, is unsecured and repayable on demand.

(3) Creditors

	2011 £000	2010 £000
Amounts falling due after more than one year		
Amounts due to Group undertakings	1,412	2,132
Total Creditors	<u>1,412</u>	<u>2,132</u>

Amounts owed to Group undertakings include balances with Unilever Employee Benefit Trustees Limited and Bluerock Limited which are non interest bearing, are unsecured and repayable on demand

A balance of £720,000 due to Unidis Ten Limited was forgiven in the year, as a result of the liquidation of that company, resulting in a credit to the Profit and Loss Account in the year for that amount

(4) Called up Share Capital

	2011 £000	2010 £000
Authorised		
50,100 (2010 50,100) Ordinary shares of £1 each	50	50
Allotted and fully paid		
50,100 (2010 50,100) Ordinary shares of £1 each	<u>50</u>	<u>50</u>

THE NEW HOVEMA LIMITED

Notes to the Report and Accounts for the year ended 31 December 2011 (continued)

(5) Profit and Loss Account

	2011 £000	2010 £000
Balance at beginning of the year	183	183
Result for the year	-	-
Balance at end of the year	183	183

(6) Reconciliation of movements in Total Shareholders' Funds / deficit

	2011 £000	2010 £000
Result for the financial year	-	-
Net addition/(reduction) to shareholders' funds	-	-
Opening shareholders' funds at 1 January	233	233
Closing shareholders' funds at 31 December	233	233

(7) Related Party Transactions and Ultimate Parent Company

The ultimate parent company and controlling party is Unilever PLC and the immediate holding company is Unilever U.K. Holdings Limited, both companies incorporated in the United Kingdom. The Company has not disclosed transactions with fellow, wholly owned subsidiaries in accordance with the exemption under the terms of Financial Reporting Standard 8 "Related party disclosures" as the ultimate parent company produces publicly available consolidated accounts. These accounts are both the smallest and largest group to consolidate these financial statements. Copies of Unilever Group accounts can be publicly obtained from Unilever PLC, Corporate Relations Department, 100 Victoria Embankment, London EC4Y 0DY and www.unilever.com