

Registered number: 00636458

Wrigley Candy UK

Annual report and financial statements

for the year ended 27 December 2014

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Wrigley Candy UK

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Wrigley Candy UK

Company information

Directors	O Morton M Andrews A Gedeller S Bell M Nardo	Managing Director (appointed 17 March 2014) (appointed 17 March 2014) (appointed 27 July 2015) (appointed 27 July 2015)
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Company secretary	C Moss
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Registered number	00636458
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Registered office	Estover Industrial Estate Estover Road Plymouth Devon PL6 7PR
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Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors Princess Court 23 Princess Street Plymouth PL1 2EX
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Bankers	Citibank NA Citigroup Centre 33 Canada Square Canary Wharf London E14 5LB
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Solicitors	Trethowans LLP The Director General's House 15 Rockstone Place Southampton SO15 2EP
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Wrigley Candy UK

Directors' report for the year ended 27 December 2014

The directors present their report and the audited financial statements for the year ended 27 December 2014.

Directors

The directors who were in office during the year and up to the date of signing the financial statements, unless otherwise stated, were:

H Thomson	Managing Director (resigned 17 March 2014)
E Kollar	(resigned 17 March 2014)
O Morton	
M Andrews	Managing Director (appointed 17 March 2014)
A Gedeller	(appointed 17 March 2014)
S Bell	(appointed 27 July 2015)
M Nardo	(appointed 27 July 2015)

Statement of directors' responsibilities

The directors are responsible for preparing the Directors' report, Strategic 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 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 have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Wrigley Candy UK

**Directors' report
for the year ended 27 December 2014**

Directors' statement as to disclosure of information to auditors

In accordance with Section 418 of the Companies Act 2006, the directors at the time when this Directors' report is approved has confirmed that:

- so far as each director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- each director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This report was approved by the board on

28/7/15

and signed on its behalf.



S Bell
Director

Wrigley Candy UK

Strategic report for the year ended 27 December 2014

Business review

The Company was previously engaged in the sale of confectionery products, with its sole customer being The Wrigley Company Limited, its parent company, who acted as a distributing agent for Wrigley Candy UK's products. In 2011, the Company ceased trading and the trade and assets of the Company were transferred at book value to The Wrigley Company Limited. The historical business activity has continued as part of The Wrigley Company Limited. In 2013, the Company reduced its share capital to £1 and distributed its reserves to The Wrigley Company Limited, its parent company. Wrigley Candy UK did not trade in the year in its own right and does not expect to do so in the future. The future intention is to wind up Wrigley Candy UK. Accordingly, as described in Note 1 to the financial statements, the accounts have been prepared on a basis other than going concern.

The profit for the financial year amounted to £Nil (2013: £Nil).

This report was approved by the board on *28/7/15* and signed on its behalf by.



S Bell
Director

Wrigley Candy UK

Independent auditors' report to the members of Wrigley Candy UK

Report on the financial statements

Our opinion

In our opinion, Wrigley Candy UK's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 27 December 2014 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.

Emphasis of matter - Basis of preparation

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements concerning the basis of preparation. The company ceased trading during 2011 and transferred its trade up to its parent, The Wrigley Company Limited. The company has continued not to trade in the current year and management intend to wind the company up in the foreseeable future. Accordingly, the going concern basis of preparation is no longer appropriate and the financial statements have been prepared on a basis other than going concern as described in note 1 to the financial statements. No adjustments were necessary in these financial statements.

What we have audited

The financial statements comprise:

- the Balance sheet as at 27 December 2014;
- the Profit and loss account 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 applicable law and United Kingdom Accounting Standards (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 Strategic report and 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 on 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.

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.

Wrigley Candy UK

Independent auditors' report to the members of Wrigley Candy UK

Responsibilities for the financial statements and the audit

Our responsibilities and those of directors

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 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 and financial statements 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.



Heather Ancient (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Plymouth

Date: 29 July 2015

Wrigley Candy UK

Profit and loss account for the year ended 27 December 2014

The Company has not traded during the year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure other than exempted payments under the provisions of section 1169 (3)(b) of the Companies Act 2006.

The notes on pages 9 to 11 form part of these financial statements.

Wrigley Candy UK
Registered number: 00636458

Balance sheet
as at 27 December 2014

	Note	2014 £000	2013 £000
Net assets		-	-
Capital and reserves			
Called up share capital	6	-	-
Total shareholders' funds	8	-	-

The financial statements on pages 7 to 11 were approved and authorised for issue by the board and were signed on its behalf by



S Bell
Director

28/7/15



M Andrews
Director

**Notes to the financial statements
for the year ended 27 December 2014**

1. Accounting policies

1.1 Basis of preparation of financial statements

These financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable standards in the United Kingdom.

The Company has not traded in the current year. The financial statements are prepared on a basis other than going concern. The Company ceased trading during 2011 and transferred its trade up to its parent, The Wrigley Company Limited. In 2013, a capital reduction and distribution was completed, as outlined in the Strategic report. The future intention is to wind up Wrigley Candy UK.

The comparative financial information for the year ended 28 December 2013 has also been prepared on a basis other than going concern.

No adjustments were necessary in these financial statements (2013: None).

The principal accounting policies which have been applied consistently throughout the year are set out below.

1.2 Cash flow statement

The Company is a wholly-owned subsidiary of The Wrigley Company Limited and is included in the consolidated financial statements of its group, headed by Wrigley Uno UK Limited, which are publicly available.

Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1 (revised 1996).

1.3 Related party disclosure

The Company is exempt under the terms of Financial Reporting Standard 8 "Related party transactions" from disclosing related party transactions with other group companies.

1.4 Taxation

Corporation tax payable is provided on taxable profits at the current rate. The taxation liabilities of certain group companies are reduced wholly or in part by the surrender of losses by fellow group companies for which no consideration is paid.

Deferred taxation has been recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more taxation in the future, or a right to pay less taxation in the future. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred taxation assets and liabilities have not been discounted.

Wrigley Candy UK

Notes to the financial statements for the year ended 27 December 2014

2. Auditors' remuneration

The company's audit fees are borne by The Wrigley Company Limited, its parent, as part of its fees and disclosed within that company's financial statements. There are no separate audit fees in relation to the company. Non-audit services are £Nil (2014: £Nil).

3. Directors' remuneration

	2014 £000	2013 £000
Emoluments	916	887

The directors of the Company simultaneously manage the functions and operations of The Wrigley Company Limited, the parent company, and Wrigley Candy UK. They are remunerated by The Wrigley Company Limited. Details of the emoluments are outlined above. As services applicable to Wrigley Candy UK cannot be differentiated from those of The Wrigley Company Limited no costs are recharged. The figures above are therefore included for reference purposes only, being the full emoluments paid for all services to both The Wrigley Company Limited and Wrigley Candy UK and settled in full by The Wrigley Company Limited.

Emoluments due to E Kollar and A Gedeller were paid by the US parent company. These directors provided no qualifying services to the Company and accordingly their emoluments are not included in the above disclosure.

The highest paid director received remuneration of £289,798 (2013: £670,756). The highest paid director in continuing service received remuneration of £289,798 (2013: £54,973).

During the year, retirements benefits were accruing to no directors (2013: Nil) in respect of defined benefit pension schemes.

The Company has no employees other than the directors.

4. Dividends

	2014 £000	2013 £000
Dividends paid on equity capital	-	5,857

Dividends proposed and paid in the year were £Nil (2013: £5,857,000 equivalent to £292,850 per 20p share).

5. Debtors

Following the capital reduction in 2013, a £1 other debtor is held (2013: £1).

Wrigley Candy UK

Notes to the financial statements for the year ended 27 December 2014

6. Called up share capital

	2014 £	2013 £
Allotted and fully paid		
20 (2013: 20) ordinary shares of £0.05	<u>1</u>	<u>1</u>

7. Profit and loss account

A balance of £Nil (2013: £Nil) was held in the Profit and loss account at 28 December 2013 and 27 December 2014.

8. Reconciliation of movements in shareholders' funds

	2014 £000	2013 £000
Opening shareholders' funds	-	5,857
Dividends (Note 4)	-	(5,857)
	<u>-</u>	<u>-</u>
Closing shareholders' funds	<u>-</u>	<u>-</u>

9. Related party transactions

The Company is a wholly-owned subsidiary of The Wrigley Company Limited and is included in the consolidated financial statements of its group, headed by Wrigley Uno UK Limited. The consolidated financial statements of Wrigley Uno UK Limited are publicly available. Consequently, the Company has taken exemption from disclosing related party transactions under the terms of FRS 8.

10. Ultimate parent undertaking and controlling party

The immediate parent undertaking is The Wrigley Company Limited, a company registered in England and Wales.

The ultimate parent undertaking is Mars Incorporated, a company incorporated in the State of Delaware, USA.

Mars Incorporated is the parent undertaking of the largest group of undertakings to consolidate these financial statements as at 27 December 2014. The consolidated financial statements of Mars Incorporated are not available to the public as the group is privately owned.

Wrigley Uno UK Limited is the parent undertaking of the smallest group of undertakings to consolidate these financial statements as at 27 December 2014. The consolidated financial statements of Wrigley Uno UK Limited are available from The Registrar of Companies, Companies Registration Office, Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.