

Registered Number 1553171

ALBERTO-CULVER COMPANY (U.K.) LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2017

THURSDAY



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ALBERTO-CULVER COMPANY (U.K.) LIMITED

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Alberto-Culver Company (U.K.) Limited

Directors' Report for the year ended 31 December 2017

The Directors present their report and financial statements of the Company for the year ended 31 December 2017.

Principal activity and business review

The Company's principal activity was manufacture of consumer products on behalf of Unilever PLC. On 31 December 2014, following the closure of the Swansea manufacturing facility, the Directors took the decision to cease trading.

The Company did not carry on any business during 2017. All the out of pocket expenses of the Company were borne by the parent company or a fellow subsidiary. The Directors do not envisage any change in the Company's position in 2018.

Principal Risks and Uncertainties

As the Company is no longer trading risks are reduced, with remaining risks managed as follows:

Credit risk

The outstanding debtor balances relate to amounts due from Group undertakings. The credit risk on these companies, all belonging to the Unilever Group, is considered to be immaterial.

Further discussion of the principal risks of the business, and how they are managed in the context of the Unilever PLC as a whole, is provided in the published Unilever PLC Annual Report available at www.unilever.com

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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 101 *Reduced Disclosure Framework*.

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 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;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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 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, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Alberto-Culver Company (U.K.) Limited

Directors' Report for the year ended 31 December 2017 (continued)

Directors

The Directors who served during the year were:

Mr P Fenwick

Mr P Jover Gôma

Ms S Newbitt (resigned 25 May 2017)

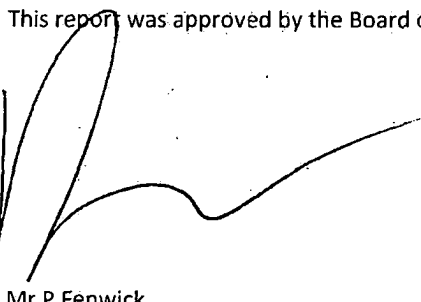
Future Developments

As the Directors intend to liquidate the Company following the settlement of the remaining net assets, they have not prepared the financial statements on a going concern basis, as explained in note 1.2.

Auditors

For the year ended 31 December 2017 the Company was entitled to exemption under section 480 of the Companies Act 2006. No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act.

This report was approved by the Board on **25 SEPTEMBER 2018** and signed on its behalf



Mr P Fenwick

Director

Registered office: Unilever House, Springfield Drive, Leatherhead, KT22 7GR

Company registration number: 1553171

Alberto-Culver Company (U.K.) Limited

Balance Sheet as at 31 December 2017

	<u>Notes</u>	2017 £'000	2016 £'000
Current assets			
Debtors	4	65,383	65,383
Net assets		<u>65,383</u>	<u>65,383</u>
Capital and reserves			
Called up share capital	5	7,550	7,550
Share premium account		242	242
Profit and loss account		<u>57,591</u>	<u>57,591</u>
Total shareholders' funds		<u>65,383</u>	<u>65,383</u>

A Profit and Loss Account is not annexed to these Accounts as the Company has not traded for its own account. All transactions in its name have been carried on by a fellow subsidiary in whose accounts all profits and losses arising are therefore recorded. The Directors received no remuneration.

The notes on pages 6 to 7 are an integral part of the financial statements. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

For the financial year in question the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

The financial statements were approved and authorised for issue by the Board on 25 ²⁰¹⁸ SEPTEMBER and were signed on its behalf



P Fenwick
Director

Registered office: Unilever House, Springfield Drive, Leatherhead, KT22 7GR

Company registration number: 1553171

Alberto-Culver Company (U.K.) Limited

Statement of Changes in Equity as at 31 December 2017

	<u>Share capital</u>	<u>Share Premium</u>	<u>Retained earnings</u>	<u>Total equity</u>
	£'000	£'000	£'000	£'000
At 1 January 2017	7,550	242	57,591	65,383
At 31 December 2017	7,550	242	57,591	65,383

Statement of Changes in Equity as at 31 December 2016

	<u>Share capital</u>	<u>Share Premium</u>	<u>Retained earnings</u>	<u>Total equity</u>
	£'000	£'000	£'000	£'000
At 1 January 2016	7,550	242	57,591	65,383
At 31 December 2016	7,550	242	57,591	65,383

The notes on pages 6 to 7 are an integral part of the financial statements.

Alberto-Culver Company (U.K.) Limited

Notes to the Financial Statements for the year ended 31 December 2017

1. Accounting policies

1.1 Basis of preparation of financial statements

Alberto-Culver Company (U.K.) Limited is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101"). The amendments of FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

In preparing the financial statements, the Company applies the recognition, measurement and disclosure requirements of International Accounting Standards as adopted by the EU ("Adopted IFRS") but makes amendments where necessary in order to comply with Companies Act 2006 and has been set out below where advantage of the FRS 101 disclosure exemptions has been taken.

IFRS 1 grants certain exemptions from the full requirements of Adopted IFRSs in the transition period. The following exemptions have been taken in these financial statements:

- Business combinations: Business combinations that took place prior to 1 January 2014 have not been restated
- Fair value at deemed cost – At 1 January 2014 fair value has been used as deemed cost

In these financial statements, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- a Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible assets, intangible assets and investment properties;
- The effect of new but not yet effective IFRSs;

As the consolidated financial statements of Unilever PLC included equivalent disclosures, the Company has also taken exemptions under FRS 101 available in respect of the following disclosures:

- Disclosures required by IFRS 5 Non-current Assets Held for Sale and Discontinued Operations in respect of the cash flows of discontinued operations.

The Company's ultimate parent undertaking, Unilever PLC includes the Company in its consolidated financial statements. The consolidated financial statements of Unilever PLC are prepared in accordance with International Financial Reporting Standards and provided in the published Unilever PLC Annual Report, available at www.unilever.com.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.2 Going concern

On 31 December 2014, the directors took the decision to cease trading. As they intend to liquidate the Company following the settlement of the remaining net assets, the Directors have not prepared the financial statements on a going concern basis. No adjustments were necessary to the amounts at which the remaining net assets are included in these financial statements.

Alberto-Culver Company (U.K.) Limited

Notes to the Financial Statements for the year ended 31 December 2017 (continued)

1. Accounting Policies (continued)

1.3 Debtors

Debtors are measured at fair value, transactional price for activities supplied in the ordinary course of business less any impairment. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as due within one year. If not, they are presented as due after more than one year.

2. Profit and Loss account

A Profit and Loss Account is not annexed to these Accounts as the Company has not traded for its own account. All transactions in its name have been carried on by a fellow subsidiary in whose accounts all profits and losses arising are therefor recorded.

3. Directors' Emoluments

The Directors, who served during the year ended 31 December 2017, are employed as managers by other Unilever Group companies and did not receive any remuneration in respect of their services to the Company during the year (2016: £nil).

4. Debtors

	2017 £'000	2016 £'000
Amounts due within one year		
Amounts due from Group undertakings	65,383	64,154
Corporation Tax	-	1,229
Total	65,383	65,383

Amounts due from Group undertakings are with Unilever U.K. Central Resources Limited which are unsecured and repayable on demand.

5. Called up Share Capital

	2017 £'000
Authorised, allotted, called up and fully paid	
7,550,002 (2016: 7,550,002) Ordinary shares of £1 each	7,550

6. 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. Limited. The Company has not disclosed transactions with fellow, wholly owned subsidiaries in accordance with the exemption under the terms of FRS 101 as the ultimate parent company produces publicly available consolidated financial statements. Copies of Unilever Group financial statements can be publicly obtained from Unilever PLC, Corporate Relations Department, 100 Victoria Embankment, London EC4Y 0DY and www.unilever.com