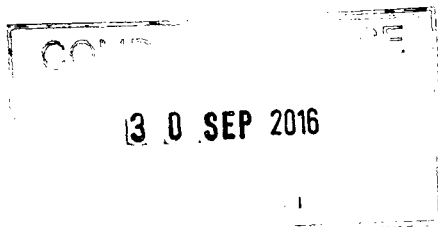


Registered number: 01724995

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

Annual Report and Financial Statements

For the year ended 31 December 2015



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COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

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COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

Corporate Information

Registered number

01724995

Directors

B Hofmann (appointed 14 July 2015)

J Woods

S Roche

D Kearney

D Canham

S Hutton

Alison Beadle (appointed 06 July 2016)

Anil Rajbhandary (appointed 06 July 2016)

Auditors

Ernst & Young LLP

Bedford House

16 Bedford Street

Belfast

BT2 7DT

Registered office

1A Wimpole Street

London

W1G 0EA

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

Strategic report

The Directors present their strategic report for the year ended 31 December 2015.

Business review

The profit for the year, after taxation, is £2,997,666 (2014: £2,239,694).

The Company's key financial and other performance indicators during the year were as follows:

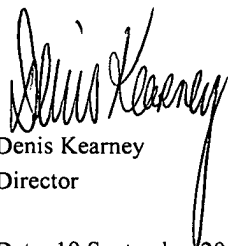
	2015 £	2014 £	Change
Turnover (continuing operations)	23,112,361	21,110,990	9%
Operating profit	3,785,342	2,937,916	29%
Profit for the financial year	2,997,666	2,239,694	34%
Shareholder's equity	151,884,364	148,886,699	2%

Operating profit increased by 29% during the year. This increase was caused mainly by the gain on foreign exchange in the year of £1.7m (2014: gain of £1.1m).

Principal risks and uncertainties

The principal risks of the Company are a) the material amount of stock on hand which if not saleable by the Company could result in material losses and b) termination of agreements or a change in business relationships with the principal external customers of the Company, which could result in a decrease in turnover of the group by a material amount.

By order of the board



Denis Kearney
Director

Date: 19 September 2016

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

Directors' report

Registered No. 01724995

The directors present their report for the year ended 31 December 2015.

Directors of the Company

The current directors are shown on page 2.

Principal activities

The Company's activities continue to be that of an intermediate investment holding company. The Company directly holds 100% of the ordinary share capital of Beverage Services Limited and Coca-Cola International Sales Limited, both companies are incorporated in the United Kingdom. The Company's also blends and sells ingredients.

Future developments

It is anticipated that Coca-Cola Holdings (United Kingdom) Limited will continue as an investment holding company.

Events since the balance sheet date

Details of important events since the year end are set out in Note 16 to the financial statements.

Going Concern

The Company's business activities, together with the factors likely to affect its future development, its financial position, financial risk management objectives, and its exposures to price, credit, liquidity and cash flow risk are described in the Strategic Report on page 3.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Political and charitable contributions

During the year charitable contributions of £Nil (2014:£Nil) were made to the communities in which the Company operates.

Company's policy for payment of creditors

It is the Company's policy that payments to suppliers are made in accordance with those terms and conditions agreed between the Company and its suppliers, providing that all terms and conditions have been complied with.

At 31 December 2015, the Company had an average of 25 days purchases outstanding in trade creditors (2014:25 days).

Research and development

Due to the nature of the Company, the Company does not currently incur expenditure on research or development activities. Should the nature of the business change, the Company will disclose the nature of such in accordance with Companies Act requirements.

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

Directors' report (*continued*)

Disabled employees

The Company gives full consideration to applications for employment from disabled persons where the candidate's particular aptitudes and abilities are consistent with adequately meeting the requirements of the job. Opportunities are available to disabled employees for training, career development and promotion.

Where existing employees become disabled, it is the Company's policy to provide continuing employment wherever practicable in the same or an alternative position and to provide appropriate training to achieve this aim.

Auditors

A resolution to reappoint Ernst & Young LLP as auditors will be put to the members at the Annual General Meeting.

Directors' statement as to disclosure of information to auditors

The directors who were members of the board at the time of approving the directors' report are listed on page 2. Having made enquiries of fellow directors and of the Company's auditors, each of these directors confirms that:

- to the best of each director's knowledge and belief, there is no information (that is, information needed by the Company's auditors in connection with preparing their report) of which the Company's auditors are unaware; and
- each director has taken all the steps a director might reasonably be expected to have taken to be aware of relevant audit information and to establish that the Company's auditors are aware of that information.

By order of the board



Denis Kearney
Director

Date: 19 September 2016

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, Directors' Report and the financial statements in accordance with applicable UK 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 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 for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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; and
- prepare the financial statements on a going concern basis, unless they consider that to be inappropriate.

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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

We have audited the financial statements of Coca-Cola Holdings (United Kingdom) Limited the year ended 31 December 2015 which comprise the Income Statement, the Statement of Comprehensive Income, the Balance Sheet and the Statement of Changes in Equity and the related notes 1 to 19. 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), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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.

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 Directors' 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.

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 2015 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.

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.

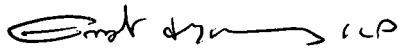
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

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.



Ian Gibson (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Belfast

Date: 30 September 2016

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

Statement of Comprehensive Income

for the year ended 31 December 2015

	Notes	Continuing Operations 2015 £	Continuing Operations 2014 £
Turnover	3	23,112,361	21,110,990
Cost of sales		(20,988,272)	(19,309,462)
Gross profit		2,124,089	1,801,528
Administrative expenses		1,661,253	1,136,388
Operating profit	4	3,785,342	2,937,916
Interest receivable and similar income	7	21,268	14,579
Interest payable and similar charges	8	(77,830)	(51,169)
Profit on ordinary activities before taxation		3,728,780	2,901,326
Tax expense	9	(731,114)	(661,632)
Profit for the financial year		2,997,666	2,239,694

There were no items of other comprehensive income during the year.

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

Balance Sheet

for the year ended 31 December 2015

	Notes	31 December 2015 Total £	31 December 2014 Total £
Fixed assets			
Tangible fixed assets	10	5,761,848	6,142,578
Financial fixed assets	11	124,224,118	124,224,118
Current assets			
Stocks	12	35,009,791	28,861,486
Debtors	13	1,167,978	533,715
Cash at bank and in hand		3,142,080	2,268,587
		<u>39,319,849</u>	<u>31,663,788</u>
Creditors: amounts falling due within one year	14	(17,009,974)	(12,640,491)
Net current assets		<u>22,309,875</u>	<u>19,023,297</u>
Total assets less current liabilities		152,295,841	149,389,993
Deferred tax liability	9	(411,476)	(503,294)
Net assets		<u>151,884,365</u>	<u>148,886,699</u>
Capital and reserves			
Equity share capital	15	200,003	200,003
Share premium		117,599,999	117,599,999
Profit and loss account		34,084,363	31,086,697
Total equity		<u>151,884,365</u>	<u>148,886,699</u>

Approved by the Board on:



Denis Kearney
Director

Date: 19 September 2016

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED

Statement of Changes in Equity

for the year ended 31 December 2015

	<i>Equity share capital</i>	<i>Share premium</i>	<i>Profit and loss account</i>	<i>Total Equity</i>
	£	£	£	£
At 1 January 2014	200,003	117,599,999	28,847,003	146,647,005
Profit for the financial year	-	-	2,239,694	2,239,694
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	2,239,694	2,239,694
At 31 December 2014	200,003	117,599,999	31,086,697	148,886,699
Profit for the financial year	-	-	2,997,666	2,997,666
Other comprehensive income	-	-	-	-
Total comprehensive income for the year	-	-	2,997,666	2,997,666
At 31 December 2015	200,003	117,599,999	34,084,363	151,884,365

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED
Notes to the financial statements
At 31 December 2015

1. Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of Coca-Cola Holdings (United Kingdom) Limited (the “Company”) for the year ended 31 December 2015 were authorised for issue by the board of directors on 12 September 2016 and the balance sheet was signed on the board’s behalf by Denis Kearney. Coca-Cola Holdings (United Kingdom) Limited is incorporated and domiciled in England and Wales.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101). The financial statements are prepared under the historical cost convention.

The accounting policies which follow set out those policies which apply in preparing the financial statements for the year ended 31 December 2015. The financial statements are prepared in Pounds Sterling and are rounded to the nearest Pound (£).

The Company claims exemption from preparing group financial statements under section 400 of the Companies Act 2006 as it is included in the group financial statements of The Coca-Cola Company, incorporated in Delaware, USA. Therefore these financial statements present information about the Company as an individual undertaking and not as a group.

2. Accounting policies

2.1 Basis of preparation

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- a) the requirements of paragraphs 45(b) and 46-52 of IFRS 2 Share based Payment;
- b) the requirements of IFRS 7 Financial Instruments: Disclosures;
- c) the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- d) the requirement in paragraph 38 of IAS 1 ‘Presentation of Financial Statements’ to present comparative information in respect of:
 - (i) paragraph 79(a)(iv) of IAS 1;
 - (ii) paragraph 73(e) of IAS 16 Property, Plant and Equipment;
- e) the requirements of paragraphs 10(d), 10(f), 39(c) and 134-136 of IAS 1 Presentation of Financial Statements;
- f) the requirements of IAS 7 Statement of Cash Flows;
- g) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- h) the requirements of paragraph 17 of IAS 24 Related Party Disclosures; and
- i) the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

2.2 Judgments and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

2. Accounting policies (*continued*)

2.2 Judgments and key sources of estimation uncertainty (*continued*)

The following estimates are dependent upon assumptions which could change in the next financial year and have a material effect on the carrying amounts of assets and liabilities recognised at the balance sheet date:

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation charges for its tangible fixed assets, which is the higher of its fair value less costs of disposal and its value in use. Factors that management must estimate include, among others, the economic life of the asset, sales volume, pricing, cost of raw materials, delivery costs, inflation, cost of capital, marketing spending, foreign currency exchange rates, tax rates, capital spending and proceeds from the sale of assets. If the sum of the expected future cash flows (undiscounted and without interest charges) is less than the carrying amount, we recognize an impairment loss. The impairment loss recognized is the amount by which the carrying amount exceeds the fair value. We use a variety of methodologies to determine the fair value of property, plant and equipment, including appraisals and discounted cash flow models, which are consistent with the assumptions we believe hypothetical marketplace participants would use.

Provisions

The amount recognised as a provision is the best estimate of the amount required to settle the present obligation at the balance sheet date, after taking account of the risks and uncertainties surrounding the obligation.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. Factors that management must estimate include, among others, the economic life of the asset, sales volume, pricing, cost of raw materials, delivery costs, inflation, cost of capital, marketing spending, foreign currency exchange rates, tax rates, capital spending and proceeds from the sale of assets. If the sum of the expected future cash flows (undiscounted and without interest charges) is less than the carrying amount, we recognize an impairment loss. The impairment loss recognized is the amount by which the carrying amount exceeds the fair value. We use a variety of methodologies to determine the fair value of property, plant and equipment, including appraisals and discounted cash flow models, which are consistent with the assumptions we believe hypothetical marketplace participants would use.

Taxation

Management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies. Further details are contained in Note 9.

2.3 Trade and other debtors

Trade debtors, which generally have 30 day terms, are recognised and carried at the lower of their original invoiced value and recoverable amount. Where the time value of money is material, receivables are carried at amortised cost. Provision is made when there is objective evidence that the Company will not be able to recover balances in full. Balances are written off when the probability of recovery is assessed as being remote.

2.4 Income taxes

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities based on tax rates and laws that are enacted or substantively enacted by the balance sheet date.

Deferred income tax is recognised on all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, with the following exceptions:

- where the temporary difference arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss;
- in respect of taxable temporary differences associated with investments in subsidiaries, associates and joint ventures, where the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future; and
- deferred income tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, carried forward tax credits or tax losses can be utilised.

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED
Notes to the financial statements
At 31 December 2015

2. Accounting policies (*continued*)

2.4 *Income taxes (continued)*

Deferred income tax assets and liabilities are measured on an undiscounted basis at the tax rates that are expected to apply when the related asset is realised or liability is settled, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

The carrying amount of deferred income tax assets is reviewed at each balance sheet date.

2.5 *Foreign currencies*

The Company's functional currency and presentation currency is Pounds Sterling. Transactions in foreign currencies are initially recorded in the functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the functional currency rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

2.6 *Investments*

Investments in subsidiaries, associates and joint ventures are accounted for at cost less any provision for impairment.

2.7 *Revenue recognition*

Revenue is recognised to the extent that the Company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discount, rebates, VAT and other sales taxes or duty.

Interest income is recognised as interest accrues using the effective interest method.

Cash-settled transactions

The cost of cash-settled transactions is measured initially at fair value at the grant date using a Black-Scholes model. This fair value is expensed over the period until the vesting date with recognition of a corresponding liability. The liability is remeasured to fair value at each reporting date up to and including the settlement date, with changes in fair value recognised in profit or loss for the period.

2.8 *Interest-bearing loans and borrowings*

All loans and borrowings are initially recognised at fair value less directly attributable transaction costs. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

Gains and losses arising on the repurchase, settlement or otherwise cancellation of liabilities are recognised respectively in interest income and interest expense.

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED
Notes to the financial statements
At 31 December 2015

3. Turnover

The whole of the Company's turnover is attributable to one continuing activity, the blending and selling of ingredients.

Turnover by geographical area

Turnover, all of which results from continuing operations, arises worldwide. An analysis of turnover by geographical market is as follows:

	2015 £	2014 £
European Countries	23,099,881	20,546,141
Americas	12,480	564,849
	<u>23,112,361</u>	<u>21,110,990</u>

Turnover by origin and destination are not materially different.

4. Operating profit

This is stated after charging/(crediting):

	2015 £	2014 £
Included in Administrative expenses		
Auditors' remuneration (refer to Note 5)	37,856	31,567
Depreciation of tangible assets (refer to Note 10)	529,674	393,604
Exchange (gain)	(1,661,303)	(1,136,621)
Impairment of tangible fixed assets*	-	(65,823)
	<u> </u>	<u> </u>

*An impairment recognised in 2013 was reversed in 2014

5. Auditors' remuneration

The Company paid the following amounts to its auditors in respect of the audit of the financial statements and for other services provided to the Company.

	2015 £	2014 £
Audit of the financial statements	37,856	31,567
Other assurance services	-	-
Tax advisory services	-	-
	<u> </u>	<u> </u>

6. Staff costs and directors' remuneration

(a) Staff costs

	2015 £	2014 £
Wages and salaries	540,650	738,978
Social welfare costs	72,515	97,281
Pension costs	180,975	183,573
	<u>794,140</u>	<u>1,019,832</u>

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED
Notes to the financial statements
At 31 December 2015

6. Staff costs and directors' remuneration (continued)

The average monthly number of employees during the year was made up as follows:

2015	2014
Number	Number
9	9

All employees are employed in the production division (2014: production).

(b) Directors' remuneration

The directors did not receive any compensation or emoluments in 2015 (2014: £nil).

7. Interest receivable and similar income

	2015	2014
	£	£
Bank interest receivable	21,268	14,579
Total interest receivable and similar income	21,268	14,579

8. Interest payable and similar charges

	2015	2014
	£	£
Other interest payable - intercompany	77,830	51,169
Total interest payable and similar costs	77,830	51,169

9. Taxation

	2015	2014
	£	£
<i>Tax charged in the income statement:</i>		
<i>Current tax</i>		
Corporation tax on profits for the period	820,060	608,971
Adjustments in respect of previous periods	2,872	657
Total current tax	822,932	609,628
<i>Deferred tax</i>		
Increase in deferred tax provision	(41,127)	47,114
Impact of rate change on opening balance	(50,289)	-
Adjustments in respect of previous periods	(402)	4,890
Total deferred tax	(91,818)	52,004
Tax expense in the income statement	731,114	661,632

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED
Notes to the financial statements
At 31 December 2015

9. Taxation (continued)

The deferred tax included in the balance sheet is as follows:

	31 December 2015	31 December 2014
	£	£
Deferred tax liability		
Accelerated capital allowances	411,476	503,294
	<u>411,476</u>	<u>503,294</u>
Net liability disclosed in the balance sheet	<u>411,476</u>	<u>503,294</u>
	£	
Net Deferred tax liability at 1 January 2014	451,290	
Deferred tax charged in the income statement	<u>52,004</u>	
Net Deferred tax liability at 31 December 2014	503,294	
Deferred tax credit in the income statement	<u>(91,818)</u>	
Net Deferred tax liability at 31 December 2015	<u>411,476</u>	

Reconciliation of the total tax charge

The tax expense in the income statement for the year is higher/lower than the standard rate of corporation tax in the UK of 20.25% (2014: 21.50%). The differences are reconciled below:

	2015 £	2014 £
Tax calculated at UK standard rate of corporation tax of 20.25% (2014: 21.50%)	755,078	623,785
Disallowed expenses and non-taxable income	18,715	35,833
Rate change in deferred tax	(50,289)	-
Adjustments in respect of previous periods	2,470	5,547
Deferred tax movement at lower rate	5,141	(3,533)
Total tax expense reported in the income statement	<u>731,114</u>	<u>661,632</u>

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED
Notes to the financial statements
At 31 December 2015

10. Tangible Fixed Assets

	Land	Leasehold Improvements	Plant & Machinery	Total
	£	£	£	£
Cost:				
At 1 January 2014	256,245	7,144,958	6,671,138	14,072,341
Additions	-	364,053	293,629	657,682
Disposals	-	-	(386,002)	(386,002)
At 31 December 2014	256,245	7,509,011	6,578,765	14,344,021
Additions	-	68,854	80,090	148,944
At 31 December 2015	256,245	7,577,865	6,658,855	14,492,965
Depreciation and impairment:				
At 1 January 2014	-	3,817,682	4,283,222	8,100,904
Provided during the year	-	171,477	193,773	365,250
Impairment loss	-	-	14,177	14,177
Disposals	-	-	(278,888)	(278,888)
At 31 December 2014	-	3,989,159	4,212,284	8,201,443
Provided during the year	-	196,471	333,203	529,674
At 31 December 2015	-	4,185,630	4,545,487	8,731,117
Carrying amount:				
At 31 December 2015	256,245	3,392,235	2,113,368	5,761,848
At 31 December 2014	256,245	3,519,852	2,366,481	6,142,578
At 1 January 2014	256,245	3,327,276	2,387,916	5,971,437

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED
Notes to the financial statements
At 31 December 2015

11. Financial fixed assets

	<i>31 December 2015</i>	<i>31 December 2014</i>
	<i>£</i>	<i>£</i>
Investments in subsidiaries	124,224,118	124,224,118
Investments at cost	124,224,118	124,224,118

Name of Company	Country of Incorporation	Holding	Proportion of voting rights and shares held	Nature of business	Registered office
Coca-Cola International Sales Limited	U.K.	Ordinary	100%	Manufacture and procurement of soft drinks	1A Wimpole Street London W1G 0EA
Beverage Services Limited	U.K.	Ordinary	100%	Provision of marketing, promotion and technical services for the development of soft drinks in the UK and various European markets	1A Wimpole Street London W1G 0EA

12. Stocks

	<i>31 December 2015</i>	<i>31 December 2014</i>
	<i>£</i>	<i>£</i>
Ingredients	35,009,791	28,861,486
Total	35,009,791	28,861,486

COCA-COLA HOLDINGS (UNITED KINGDOM) LIMITED
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13. Debtors

Amounts falling due within one year

	31 December 2015 £	31 December 2014 £
Amounts owed by undertakings in which the Company has participating interest	671,163	-
VAT receivable	496,815	533,715
Total	1,167,978	533,715

The credit quality of loans and receivables and the ageing analysis follow:

31 December 2015

	<i>*Neither Past due nor Impaired</i>	<i>Past due but not Impaired</i>				<i>Impaired</i>	<i>Total</i>
		<i>Over 1 month</i>	<i>Over 3 months</i>	<i>Over 9 months</i>	<i>Over 1 year</i>		
Amounts owed by undertakings in which the Company has participating interest	671,163	-	-	-	-	-	671,163
VAT receivable	496,815	-	-	-	-	-	496,815
Total	1,167,978	-	-	-	-	-	1,167,978

31 December 2014

	<i>*Neither Past due nor Impaired</i>	<i>Past due but not Impaired</i>				<i>Impaired</i>	<i>Total</i>
		<i>Over 1 month</i>	<i>Over 3 months</i>	<i>Over 9 months</i>	<i>Over 1 year</i>		
VAT receivable	533,715	-	-	-	-	-	533,715
Total	533,715	-	-	-	-	-	533,715

* The credit quality of trade receivables that are neither past due nor impaired is considered good.

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14. Creditors

Amounts falling due within one year

	31 December 2015	31 December 2014
	£	£
Trade creditors	4	416
Amount owed to subsidiaries	16,259,947	11,614,106
Corporation tax	304,797	537,586
Accruals and deferral income	445,226	488,383
	<u>17,009,974</u>	<u>12,640,491</u>

15. Called up share capital

	2015 Number	2014 Number	2015 £	2014 £
<i>Allotted, called up and fully paid:</i>				
Ordinary shares of £1 each	200,003	200,003	200,003	200,003
At 31 December	<u>200,003</u>	<u>200,003</u>	<u>200,003</u>	<u>200,003</u>

16. Post balance sheet event

There have been no significant events or developments since the balance sheet date.

17. Other related party transactions

The Company has taken advantage of the exemption under paragraph 8(k) of FRS101 not to disclose transactions with fellow wholly owned subsidiaries.

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18. Financial instruments

An explanation of the Company's financial instrument risk management objectives, policies and strategies are set out in the Strategic Report on page 4.

Foreign currency risk

The following table demonstrates the sensitivity to a reasonably possible change in the Pound against the US dollar (USD) exchange rate with all other variables held constant, of the Company's profit before tax (due to foreign exchange translation of monetary assets and liabilities and fair value movements on forward currency contracts) and the Company's equity (due to changes in the fair value of forward currency hedges).

	<i>Change in GBP rate.</i>	<i>Effect on profit before tax</i>	<i>Effect on equity</i>
		£	£
2015			
GBP/USD	2%	(395,822)	(316,658)
	(1%)	258,902	207,121
2014			
GBP/USD	3%	(184,357)	(142,877)
	(5%)	358,801	278,074

Credit risk

There are no significant concentrations of credit risk within the Company unless otherwise disclosed. The maximum credit risk exposure relating to financial assets is represented by carrying value as at the balance sheet date.

The Company has established procedures to minimise the risk of default by trade debtors including detailed credit checks undertaken before a customer is accepted. Historically, these procedures have proved effective in minimising the level of impaired and past due debtors.

Liquidity risk

The table below summarises the maturity profile of the Company's financial liabilities at 31 December 2015 and 2014 based on contractual undiscounted payments. In the table below interest rates on variable rate loans have been based on a forward curve.

Year ended 31 December 2015

	<i>On demand</i>	<i>Less than 3 months</i>	<i>3 to 12 months</i>	<i>1 to 5 years</i>	<i>Over 5 years</i>	<i>Total</i>
	£'000	£'000	£'000	£'000	£'000	£'000
Non-derivative financial liabilities						
Amounts owed to subsidiaries	-	-	16,260	-	-	16,260
Corporation tax	-	-	305	-	-	305
Accruals and deferral income	-	-	445	-	-	445
Total	<u>-</u>	<u>-</u>	<u>17,010</u>	<u>-</u>	<u>-</u>	<u>17,010</u>

Year ended 31 December 2014

	<i>On demand</i>	<i>Less than 3 months</i>	<i>3 to 12 months</i>	<i>1 to 5 years</i>	<i>Over 5 years</i>	<i>Total</i>
	£'000	£'000	£'000	£'000	£'000	£'000
Non-derivative financial liabilities						
Amounts owed to subsidiaries	-	-	11,614	-	-	11,614
Corporation tax	-	-	538	-	-	538
Accruals and deferral income	-	-	488	-	-	488
Total	<u>-</u>	<u>-</u>	<u>12,640</u>	<u>-</u>	<u>-</u>	<u>12,640</u>

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19. Ultimate parent undertaking

The ultimate parent undertaking is the Coca-Cola Company, incorporated in Delaware, USA.

The parent undertaking of the largest group of undertakings for which group accounts are drawn up and of which the Company is a member is The Coca-Cola Company and the parent undertaking of the smallest such group is Refreshment Product Services Inc., a company incorporated in the USA. Copies of The Coca-Cola Company's financial statements can be obtained from the company's registered office.