

**Annual Report of**  
**E B I FOODS LIMITED**  
**(Registered Number 01828074)**  
**For the financial year ended**  
**31 December 2022**

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**E B I FOODS LIMITED**

**ANNUAL REPORT  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

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**E B I FOODS LIMITED**

**DIRECTORS AND OTHER INFORMATION**

**DIRECTORS**

Ronan Deasy  
Trevor Horan  
Claire Salmon

**SECRETARY**

Ronan Deasy  
Kerry Group plc  
Prince's Street  
Tralee  
Co. Kerry  
V92 EH11

**REGISTERED OFFICE**

Kerry  
Bradley Road  
Royal Portbury Dock  
Bristol  
BS20 7NZ  
United Kingdom

**SOLICITORS**

Legal Department  
Kerry Group plc  
Prince's Street  
Tralee  
Co. Kerry  
V92 EH11

## **E B I FOODS LIMITED**

### **DIRECTORS' REPORT**

The Directors present their annual report together with the unaudited financial statements of the Company for the financial year ended 31 December 2022.

The Directors' Report has been prepared in accordance with the special provision within part 15 of the Companies Act 2006 relating to small companies.

#### **PRINCIPAL ACTIVITIES, BUSINESS REVIEW AND FUTURE DEVELOPMENTS**

The Company is a wholly owned subsidiary of Kerry Group plc and operates as part of the Group's Taste & Nutrition segment.

As shown in the Company's Statement of Comprehensive Income on page 5, the Company's result for the financial year was **£nil** (2021: **£nil**). The Balance Sheet on page 6 of the financial statements shows the Company's financial position at the financial year end.

The Company did not trade during the financial year and as a result, is not exposed to any commercial, financial or human resources risks or uncertainties.

#### **DIVIDENDS**

The Directors do not recommend the payment of a dividend (2021: **£nil**).

#### **DIRECTORS**

The Directors, who served throughout the financial year, were as follows:

Ronan Deasy  
Trevor Horan  
Claire Salmon

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The Directors are responsible for preparing the annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) 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 the financial year.

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; and
- prepare the financial statements on the going concern basis of accounting 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.

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

#### **GOING CONCERN**

The financial statements have been prepared on a going concern basis of accounting notwithstanding the fact that the Company did not trade during the current or preceding financial year and has net assets of **£150,391** (2021: **£150,391**) at the Balance Sheet date. Of the Company's liabilities **£5,000,000** (2021: **£5,000,000**) is due to Group companies. The Directors have reviewed the Company's present financial position and, as a result of the availability of the financial support of its parent Group, are satisfied that it is appropriate to prepare the financial statements on a going concern basis of accounting.

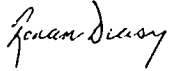
**E B I FOODS LIMITED**

**DIRECTORS' REPORT** (continued)

**EVENTS AFTER THE BALANCE SHEET DATE**

There have been no significant events, outside the ordinary course of business, affecting the Company since 31 December 2022.

Signed on behalf of the Board:



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Ronan Deasy, Director

Date: 21 April 2023

**E B I FOODS LIMITED**

**FINANCIAL STATEMENTS  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

The Company did not trade during the current and preceding financial years and received no income and incurred no expenditure. Consequently, the Company made neither a profit or a loss during the current and preceding financial years.

**E B I FOODS LIMITED****FINANCIAL STATEMENTS  
BALANCE SHEET  
AS AT 31 DECEMBER 2022**

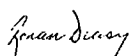
	Notes	2022 £	2021 £
<b>CURRENT ASSETS</b>			
Trade and other receivables	3	5,150,391	5,150,391
<b>CURRENT LIABILITIES</b>			
Trade and other payables	4	(5,000,000)	(5,000,000)
<b>NET CURRENT ASSETS</b>		<b>150,391</b>	<b>150,391</b>
<b>NET ASSETS</b>		<b>150,391</b>	<b>150,391</b>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital presented as equity	5	64,000	64,000
Retained earnings		86,391	86,391
<b>SHAREHOLDERS' FUNDS</b>		<b>150,391</b>	<b>150,391</b>

For the financial year ending 31 December 2022, 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 of its accounts for the financial year in question in accordance with section 476.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the Board of Directors and signed on its behalf by:



Ronan Deasy, Director

Date: 21 April 2023

**E B I FOODS LIMITED****FINANCIAL STATEMENTS  
STATEMENT OF CHANGES IN EQUITY  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

	<b>Called-up Share Capital Presented as Equity £</b>	<b>Retained Earnings £</b>	<b>Total £</b>
At 1 January 2021	64,000	86,391	150,391
Total comprehensive income	-	-	-
At 31 December 2021	64,000	86,391	150,391
Total comprehensive income	-	-	-
<b>At 31 December 2022</b>	<b>64,000</b>	<b>86,391</b>	<b>150,391</b>



## **E B I FOODS LIMITED**

### **FINANCIAL STATEMENTS NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

#### **1. Statement of accounting policies**

##### **General information**

E B I Foods Limited is a dormant company as defined in section 1169 of the Companies Act 2006. The Company is a private company limited by shares and is incorporated and domiciled in the United Kingdom. The address of its registered office is Kerry, Bradley Road, Royal Portbury Dock, Bristol, BS20 7NZ, United Kingdom. The Company's immediate parent company is Kerry Ingredients Holdings (U.K.) Limited, a company incorporated in the United Kingdom.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently throughout the current and preceding financial year.

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

The Company meets the definition of a qualifying entity under Financial Reporting Standard 100 issued by the Financial Reporting Council. Accordingly, the financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) as issued by the Financial Reporting Council. The financial statements have been prepared in accordance with the Companies Act 2006, as applicable to companies using FRS 101.

The financial statements have been prepared on a going concern basis of accounting notwithstanding the fact that the Company did not trade during the current or preceding financial year and has net assets of **£150,391** (2021: £150,391) at the Balance Sheet date. Of the Company's liabilities **£5,000,000** (2021: €5,000,000) is due to Group companies. The Directors have reviewed the Company's present financial position and, as a result of the availability of the financial support of its parent Group, are satisfied that it is appropriate to prepare the financial statements on a going concern basis of accounting.

As permitted by paragraph 8 of FRS 101, the Company as a wholly owned subsidiary of Kerry Group plc, has elected to avail itself of the disclosure exemption available to subsidiary undertakings in relation to cash flow statements, related party transactions, financial instrument disclosures, and standards not yet effective as the Company is included within the consolidated financial statements of Kerry Group plc. These Group financial statements are available to the public and can be obtained as set out in note 7.

##### **Reporting currency**

All amounts shown are stated in sterling, the currency of the primary economic environment in which the Company operates (its 'functional currency').

##### **Intercompany loans**

Intercompany receivables and payables are recorded at amortised cost. Where these are interest bearing loans, interest on these loans is recorded as it falls due.

##### **Trade and other receivables**

Receivables are amounts due from intercompany loans, tax receivables and prepayments. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less loss allowances.

##### **Trade and other payables**

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

##### **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.

#### **2. Directors' remuneration and staff costs**

None of the Directors were specifically remunerated for their services to the Company in the financial year ended 31 December 2022, nor in the preceding financial year.

The Company did not have any employees in the current or the preceding financial year.

## E B I FOODS LIMITED

### FINANCIAL STATEMENTS

#### NOTES TO THE FINANCIAL STATEMENTS (continued) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

##### 3. Trade and other receivables

	2022 £	2021 £
<i>Amounts falling due within one year:</i>		
Amounts due from Group undertakings	5,150,391	5,150,391

Amounts due from Group undertakings are unsecured. Amounts due from Group undertakings due within one year have no fixed date of repayment and are repayable on demand.

##### 4. Trade and other payables

	2022 £	2021 £
<i>Amounts falling due within one year:</i>		
Amounts due to Group undertakings	5,000,000	5,000,000

Amounts due to Group undertakings are unsecured. Amounts due to Group undertakings due within one year have no fixed date of repayment and are repayable on demand.

##### 5. Called-up share capital presented as equity

	2022 £	2021 £
<i>Allotted, called up and fully paid:</i>		
64,000 ordinary shares of £1 each	64,000	64,000

##### 6. Events after the Balance Sheet date

There have been no significant events, outside the ordinary course of business, affecting the Company since 31 December 2022.

##### 7. Group membership

The Company's immediate parent company is Kerry Ingredients Holdings (U.K.) Limited, a company incorporated in United Kingdom. The Company's ultimate parent undertaking is Kerry Group plc, a company incorporated in the Republic of Ireland. The parent undertaking of the largest and smallest Group which includes the company and for which Group financial statements are prepared is Kerry Group plc. Copies of the Group financial statements are available on [www.kerry.com](http://www.kerry.com).