

Company Reg No: 03739940

Sonoco Holdings UK Limited
Annual report
for the year ended 31 December 2015

Registered number: 03739940

SATURDAY



A5D9YVC3

A26

13/08/2016

#389

COMPANIES HOUSE

Sonoco Holdings UK Limited
Annual report
for the year ended 31 December 2015

Contents

Directors and advisers	1
Directors' report for the year ended 31 December 2015	2
Balance sheet as at 31 December 2015	4
Accounting policies	5
Notes to the financial statements for the year ended 31 December 2015	6

Sonoco Holdings UK Limited

Company Reg No: 03739940

Directors and advisers

Directors

D A Collins

T J Nash

C Beck

Secretary

D A Collins

Registered office

Station Road

Milnrow

Rochdale

Lancashire

OL16 4HQ

Registered number

03739940

Directors' report for the year ended 31 December 2015

The Directors present their report and the audited financial statements for the year ended 31 December 2015.

Principal activities and review of business

The Company acts as an intermediate holding company for the United Kingdom subsidiaries of the Sonoco Products Company Group. The Company did not trade during the current or previous year and therefore a profit and loss account is not presented.

Dividends

The Directors are unable to recommend the payment of a dividend (2014: £nil).

Principal Risks and Uncertainties

The Company has no exposure to risk other than the underlying value of the Company's investments.

Directors

The Directors who held office during the year and up to the date of signing the financial statements are given below:

D A Collins
T J Nash
C Beck

Qualifying third party indemnity provisions

A qualifying third party indemnity provision as defined in Section 232(2) of the Companies Act 2006 is in force for the benefit of the directors in respect of liabilities incurred as a result of their office, to the extent permitted by law. In respect of those liabilities for which directors may not be indemnified, a directors' and officers' liability insurance policy was maintained by Sonoco Products Company Inc. throughout the year.

Statutory records

The Company is registered in England & Wales and its company registration number is 03739940.

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, 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 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.

Directors' report for the year ended 31 December 2015

By order of the board

D A Collins
Secretary



[9 AUGUST 2016]

Balance sheet as at 31 December 2015

	Note	2015 £'000	2014 £'000
Fixed assets			
Investments	2	15,600	15,600
Current assets			
Debtors	3	2,598	2,598
Creditors: amounts falling due within one year	4	(2,609)	(2,609)
Net current liabilities		(11)	(11)
Net assets		15,589	15,589
Capital and reserves			
Called up share capital	5	100	100
Share premium account	6	33,228	33,228
Profit and loss account	6	(17,739)	(17,739)
Total Shareholders' funds	7	15,589	15,589

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 financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 4 to 8 were approved by the Board of Directors on
[9 Aug 2016] and were signed on its behalf by:



D A Collins
Director

Registered number: 03739940

Accounting policies

Principal accounting policies

The financial statements have been prepared on the going concern basis, and in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, are set out below.

Basis of accounting

The financial statements have been prepared in accordance with the historical cost convention.

Group financial statements

The financial statements contain information about Sonoco Holdings UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under Section 401 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included within the consolidated financial statements of Sonoco Products Company (incorporated in the United States of America) whose financial statements are prepared in a manner equivalent to the EU 7th Directive.

Cash flow statement

The Company is exempt from the requirement of Financial Reporting Standard No.1 (revised 1996) 'Cash flow statements' to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Sonoco Products Company whose financial statements are publicly available.

Investments

Investments are held at cost less provisions for impairment in value. Impairment charges are recognised in the profit and loss account.

Notes to the financial statements for the year ended 31 December 2015

1 Other information

The auditors' remunerations in 2015 and 2014 were borne by Sonoco Limited. There were no employees in 2015 or 2014 other than the Directors.

None of the Directors received any remuneration during the year from the Company (2014: £nil).

2 Investments

	£'000
Cost	
At 1 January 2015 and 31 December 2015	45,089
Impairment	
At 1 January 2015 and 31 December 2015	(29,489)
Net book value	
At 31 December 2015	15,600
At 31 December 2015	15,600

Interests in group undertakings

The Company's non-dormant subsidiaries as at 31 December 2015, all of which are wholly owned, are as follows:

Name of undertaking	Country of Registration	Description of shares held	Principal activities
Sonoco Milnrow	England and Wales	Ordinary £1 shares	Intermediate holding company
Sonoco Products Company UK *	England and Wales	Ordinary £1 shares	Intermediate holding company
Sonoco Limited **	England and Wales	Ordinary £1 shares	Production and conversion of packaging materials

* Shares held by Sonoco Milnrow

** Shares held by Sonoco Products Company UK.

The Directors believe that the carrying value of the investments is supported by their underlying assets and future cash flows.

Notes to the financial statements for the year ended 31 December 2015

3 Debtors

	2015	2014
	£'000	£'000
Amounts falling due within one year		
Amounts owed by group undertakings	2,598	2,598

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

4 Creditors: amounts falling due within one year

	2015	2014
	£'000	£'000
Amounts owed to group undertakings	2,609	2,609

Amounts owed to the group undertakings are unsecured, interest free and repayable on demand.

5 Called up share capital

	2015	2014
	£'000	£'000
Authorised		
1,000,000 (2015: 1,000,000) ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
100,000 (2015: 100,000) ordinary shares of £1 each	100	100

Notes to the financial statements for the year ended 31 December 2015

6 Share premium account and reserves

	Share premium account	Profit and loss account deficit
	£'000	£'000
At 1 January 2015 and 31 December 2015	33,228	(17,739)

7 Reconciliation of movements in shareholders' funds

	£'000
Opening and closing shareholders' funds	15,589

8 Related party transactions

As a wholly owned subsidiary, the Company has taken advantage of the exemption under FRS 8 'Related party disclosures' not to disclose intra-group transactions.

9 Ultimate parent company and controlling party

The Company's ultimate holding company and controlling party is Sonoco Products Company, which is incorporated in the United States of America. Copies of the ultimate parent's consolidated financial statements which is the smallest and largest company to consolidate these financial statements may be obtained from The Secretary, Sonoco Products Company, Hartsville, South Carolina 29550, USA.