

**Sonoco Holdings UK Limited**  
**Annual report**  
**for the year ended 31 December 2019**

**Registered number: 03739940**



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Annual report  
for the year ended 31 December 2019

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**Directors and advisers**

**Directors**

T J Nash  
C Beck  
H Rees-Owst

**Secretary**

H Rees

**Registered office**

c/o Stainland Board Mills  
Holywell Green  
Halifax  
HX4 9PY

**Registered number**

03739940

## **Directors' report for the year ended 31 December 2019**

The Directors present their report and the audited financial statements for the year ended 31 December 2019.

### **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 (2019: £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:

T J Nash  
C Beck  
H Rees-Owst

### **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 2019**

**By order of the board**



**H Rees-Owst**

Secretary

[ 24/2/20 ]

**Balance sheet as at 31 December 2019**

	Note	2019 £'000	2018 £'000
<b>Fixed assets</b>			
Investments	2	15,600	15,600
<b>Current assets</b>			
Debtors	3	2,598	2,598
Creditors: amounts falling due within one year	4	(2,609)	(2,609)
<b>Net current liabilities</b>		(11)	(11)
<b>Net assets</b>		15,589	15,589
<b>Capital and reserves</b>			
Called up share capital	5	100	100
Share premium account	6	33,228	33,228
Profit and loss account	6	(17,739)	(17,739)
<b>Total Shareholders' funds</b>	7	15,589	15,589

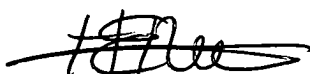
For the financial year in question, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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 [ 24/2/20 ] and were signed on its behalf by:



**H Rees-Owst**

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 7<sup>th</sup> 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 2019

### 1 Other information

The auditors' remunerations in 2019 and 2018 were borne by Sonoco Limited. There were no employees in 2019 or 2018 other than the Directors.

None of the Directors received any remuneration during the year from the Company (2018: £nil).

### 2 Investments

	£'000
<b>Cost</b>	
At 1 January 2019 and 31 December 2019	45,089
<b>Impairment</b>	
At 1 January 2019 and 31 December 2019	(29,489)
<b>Net book value</b>	
At 31 December 2019	15,600
At 31 December 2019	15,600

#### Interests in group undertakings

The Company's non-dormant subsidiaries as at 31 December 2019, 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 2019**

**3 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
<b>Amounts falling due within one year</b>		
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**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
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**

	<b>2019</b>	<b>2018</b>
	<b>£'000</b>	<b>£'000</b>
<b>Authorised</b>		
1,000,000 (2019: 1,000,000) ordinary shares of £1 each	1,000	1,000
<b>Allotted, called up and fully paid</b>		
100,000 (2019: 100,000) ordinary shares of £1 each	100	100

**Notes to the financial statements for the year ended 31 December 2019****6 Share premium account and reserves**

	<b>Share premium account</b>	<b>Profit and loss account deficit</b>
	<b>£'000</b>	<b>£'000</b>
<b>At 1 January 2019 and 31 December 2019</b>	<b>33,228</b>	<b>(17,739)</b>

**7 Reconciliation of movements in shareholders' funds**

	<b>£'000</b>
<b>Opening and closing shareholders' funds</b>	<b>15,589</b>

**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.