

Registered Number: 04945078

ACCANTIA GROUP HOLDINGS

**REPORT AND ACCOUNTS FOR THE PERIOD OF 1 OCTOBER 2011
TO 31 DECEMBER 2012**

MONDAY



L2BO1435

LD5

01/07/2013

#47

COMPANIES HOUSE

CONTENTS**PAGE NUMBER**

Officers and professional advisers	1
Directors' Report	2
Independent Auditors' Report to the Members	5
Profit and Loss Account	7
Balance Sheet	8
Principal Accounting Policies	9
Notes to the Accounts	11

Accantia Group Holdings

Registered Number: 04945078

**REPORT AND FINANCIAL STATEMENTS FOR THE PERIOD OF 1 OCTOBER
2011 TO 31 DECEMBER 2012**

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

Mr R C Hazell
Mr J M Thurston

SECRETARY

The New Hovema Limited

REGISTERED OFFICE

Unilever House
100 Victoria Embankment
London
EC4Y 0DY
United Kingdom

REGISTERED OFFICE OF ULTIMATE PARENT COMPANY

Unilever PLC
Port Sunlight
Wirral
Merseyside CH62 4ZD
United Kingdom

AUDITOR

PricewaterhouseCoopers LLP
London
United Kingdom

Directors' Report for the period of 1 October 2011 to 31 December 2012

The Directors submit their report and the audited financial statements of the Company for the period 1 October 2011 to 31 December 2012. The Company changed its reporting date to 31 December 2012 to make its year end date coincide with its parent company. Comparative information in these financial statements reflects the Company's previous year ended 30 September 2011.

Directors

The Directors of the Company who served during the period and up to the date of signing the financial statements are shown on page 1.

Principal activities, review of business and future developments

The principal activity of the Company is to act as a holding company. All expenses, including the remuneration of auditors, were borne by the ultimate parent undertaking or a fellow subsidiary.

On February 2010 the Company re-registered as an unlimited liability company.

The results of the Company show a loss on ordinary activities before tax of £9,875,000 (2011: £10,538,000 profit). The current period results contained an income from shares in group undertakings of £25,000,000.

The Directors consider that, in the conditions prevailing during the period, the development of the Company's business and its financial position at the end of the period were satisfactory. The Directors do not expect any development in the Company's business in the coming year which is significantly different from its present activities.

Key Performance Indicators

Given the straightforward nature of the business, the Company's Directors are of the opinion that analysis using key performance indicators is not necessary for an understanding of the development, performance or position of the business.

Principal Risks and Uncertainties

The management of the business and the execution of the Company's strategy are subject to a number of risks. The key business risks and uncertainties affecting the Company are considered to relate to the deterioration of the underlying businesses that support the investments held. Additional risks that this Company and the Unilever Group are subject to, and how they are managed, in the context of the Unilever Group as a whole is provided in the Unilever Group published annual report.

Dividends

Dividends paid during the period amount to £25,000,000 (2011: £nil).

Accantia Group Holdings**Directors' Report for the period of 1 October 2011 to 31 December 2012 (continued)****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 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 those 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, and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements

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.

Statement of Provision of Information to Auditors

Each of the persons who is a Director at the date of approval of this report confirms that

- 1 So far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- 2 The Director has taken all the steps that he ought to have taken as a Director in order to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 418 of the Companies Act 2006.

Accantia Group Holdings**Directors' Report for the period of 1 October 2011 to 31 December 2012 (continued)****Going Concern**

The Directors, having made appropriate enquiries, have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future, and that it is therefore appropriate to prepare the financial statements on a going concern basis

Independent Auditors

The auditors PricewaterhouseCoopers LLP have indicated their willingness to continue in office and will remain in office as auditors of the Company in accordance with the provisions of Section 487(2) of the Companies Act 2006

By order of the Board



Mrs A Conway

Duly authorised to sign for and on behalf of

The New Hovema Limited

Director

Date 27 July 2013

Accantia Group Holdings

Independent Auditors' Report to the Members of Accantia Group Holdings

We have audited the financial statements of Accantia Group Holdings for the period ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, the Principal Accounting Policies and the related notes. 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).

Respective responsibilities of Directors and auditors

As explained more fully in the Statement of Directors' responsibilities set out on page 3 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.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 annual report to identify material inconsistencies with the audited financial statements. 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 2012 and of its loss for the period 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


Accantia Group Holdings**Independent Auditors' Report to the Members of Accantia Group Holdings (continued)****Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements

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



Nicholas Campbell-Lambert (Senior Statutory Auditor)

For and on behalf of PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

London

Date

28 June 2013

Accantia Group Holdings

Registered Number: 04945078

Profit and Loss Account for the period of 1 October 2011 to 31 December 2012

	<u>Notes</u>	1 October 2011 -31 December 2012 £000	1 October 2010 – 30 September 2011 £000
Impairment of shares in group undertakings		(37,500)	-
Other operating income		6,877	6,137
Administrative expenses		(6,804)	(7,598)
Operating Loss	(1)	(37,427)	(1,461)
Profit on sale of business segment	(5)	-	(6,924)
Income from investments in subsidiaries	(6)	25,000	-
Interest receivable and similar income	(7)	2,552	5,075
(Loss)/profit on ordinary activities before taxation		(9,875)	10,538
Taxation on (loss)/profit on ordinary activities	(8)	(669)	(1,478)
(Loss)/profit for the financial year	(15)	(10,544)	9,060

The notes on pages 11 to 17 are an integral part of these financial statements.

All operations in the period are, and in the comparative period were, continuing

There are no material differences between the loss on ordinary activities before taxation and the loss for the financial period stated above and their historical cost equivalents.

The (loss)/profit for each financial period represents the total recognised gains of that period and therefore no separate statement of total recognised gains and losses has been presented

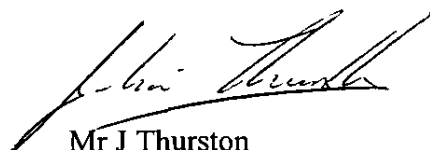
Accantia Group Holdings

Balance Sheet as at 31 December 2012

	<u>Notes</u>	31 December 2012 £000	30 September 2011 £000
Fixed assets			
Intangible assets	(10)	165	202
Investments	(11)	162,841	200,341
		<u>163,006</u>	<u>200,543</u>
Current assets			
Debtors (Debtors due after one year £120,017k, 2011 £0)	(12)	120,017	119,607
Cash at bank and in hand		-	76
		<u>120,017</u>	<u>119,683</u>
Creditors: amounts falling due within one year	(13)	(660)	(5,249)
Net current assets		<u>119,357</u>	<u>114,434</u>
Total assets less current liabilities		282,363	314,977
Creditors: amounts falling due after more than one year	(13)	<u>(2,930)</u>	<u>-</u>
Net assets		<u>279,433</u>	<u>314,977</u>
Capital and reserves			
Called up share capital	(14)	20	20
Share premium account		500	500
Profit and loss account	(15)	278,913	314,457
Total shareholders' funds	(15)	<u>279,433</u>	<u>314,977</u>

The notes on pages 11 to 17 are an integral part of these statements

The financial statements on pages 7 to 17 were approved by the Board of Directors on 27 June 2013 and were signed on its behalf by



Mr J Thurston
Director

Accantia Group Holdings

Principal Accounting Policies

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and the applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the period, are set out below.

Basis of preparation

The financial statements contain information about Accantia Group Holdings as an individual company and do not contain consolidated financial information as the parent of a group. The Company is exempt under Section 400 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent company, Unilever PLC, a company incorporated in England and Wales.

Cash flow statement

The Company is a wholly-owned subsidiary of Unilever PLC and its cash flows are included in the consolidated financial statements of Unilever PLC, which are publicly available. Consequently the Company is exempt under the terms of Financial Reporting Standard 1 'Cashflow statements' (revised 1996) from publishing a cash flow statement.

Intangible Fixed Assets

No value is attributable to internally generated intangible assets. Intangible assets are capitalised at purchased cost and amortised in operating profit on a straight line basis over the period of their useful life of up to 10 years. These time periods are suitable because management expects to derive economic benefits from the goodwill over this period. Goodwill and intangibles are monitored on a brand-by-brand basis for impairment indicators and, where indicators arise, an assessment of the carrying value is performed.

Foreign currencies

Trading transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling on the date of the transaction or at monthly average rates. Monetary assets and liabilities denominated in foreign currencies have been translated into sterling at the rates current at the period end, and profits/ (losses) are taken through the Profit and Loss Account of the period.

Fixed Asset Investments

Investments in Group undertakings are entities controlled by the Company, where control is the power directly or indirectly to govern the financial and operating policies of the entity so as to obtain benefit from its activities. Associated company investments are entities in which the Group has a long-term interest and over which the Group has directly or indirectly significant influence, where significant influence is the ability to influence the financial and operating policies of the entity. Other investments include investment in companies in which the entity's influence is less than significant.

Fixed asset investments are carried at cost. A review is performed annually to assess for triggering events that indicate impairment and if required the net realisable value is assessed using a discounted cash flow (DCF) method.

Accantia Group Holdings**Principal Accounting Policies (continued)****Fixed Asset Investments (continued)**

Where the value of an investment is considered to have been permanently impaired, a carrying value below cost is employed and any impairment is taken to the Profit and Loss Account. The reversal of past impairment losses is recognised when the recoverable amount of a investment in a subsidiary, an associate or a joint venture has increased because of change in economic conditions.

Dividends

Final dividends are only recognised when they have been approved by the shareholders and interim dividends are only recognised when paid.

Under FRS 21 'Events after the Balance Sheet Date', proposed dividends do not meet the definition of a liability until such time as they have been approved by shareholders at the Annual General Meeting. Therefore, we do not recognise a liability in any period for dividends that have been proposed but will not be approved until after the balance sheet date. This holds for external dividends as well as intra-group dividends paid to the parent company.

Current Taxation

The charge for current income tax is based on the results for the period as adjusted for items which are not taxed or which are disallowed. It is calculated using tax rates in legislation that has been enacted or substantively enacted by the balance sheet date.

Accantia Group Holdings**Notes to the Accounts for the period of 1 October 2011 to 31 December 2012****(1) Operating Loss**

The Operating loss is arrived at after crediting the following amounts -

	1 October 2011 -31 December 2012 £000	1 October 2010 – 30 September 2011 £000
Impairment of investments	37,500	-
Amortisation of trademarks	37	120
Licence fee income from other group undertakings	(6,877)	(6,137)

(2) Auditors Remuneration

The fees for PricewaterhouseCoopers LLP in respect of the statutory audit for the current and prior year are borne by a fellow Unilever Group company, Unilever U K. Central Resources Limited, and amount to £6,000 (2011: £nil)

(3) Directors' Emoluments

No remuneration (2011: £ nil) was received by the Directors, including the Chairman, from the Company. They are employed as managers by Unilever U K Central Resources Limited and are remunerated by that company in respect of their services to the Unilever Group as a whole

(4) Employee Information

No employees were employed by the Company during 2012 (2011: nil), therefore no employee costs were incurred by the Company (2011: £nil).

(5) Profit on sale of business segment

On 30 June 2011 the Company sold certain bar soap assets to Lornamead Acquisitions Limited for the sum of £7,900,000. The net book value of these assets was £900,000 and associated costs of £76,000 were incurred on the transaction, resulting in a profit on sale of £6,924,000

Accantia Group Holdings**Notes to the Accounts for the period of 1 October 2011 to 31 December 2012
(continued)****(6) Income from investments in subsidiaries**

	1 October 2011 -31 December 2012 £000	1 October 2010 – 30 September 2011 £000
Income from Group undertakings	<u>25,000</u>	-

(7) Interest Receivable

	1 October 2011 -31 December 2012 £000	1 October 2010 – 30 September 2011 £000
Interest receivable	<u>2,552</u>	<u>5,075</u>

(8) Taxation on (Loss)/profit on Ordinary Activities

The taxation credit / (charge) is made up as follows

	1 October 2011 -31 December 2012 £000	1 October 2010 – 30 September 2011 £000
On (loss)/profit for the year		
Current tax:		
UK corporation tax	<u>(660)</u>	1,478
Total UK taxation	(660)	-
Foreign taxation charge	<u>(9)</u>	-
Total taxation (charge)/credit on ordinary activities	<u>(669)</u>	<u>1,478</u>

The current UK corporate tax rate that has been used for the period is a hybrid rate of 24.8%. This is on the basis that the tax rate changed from 26% to 24% as of 1 April 2012. A tax rate change to 23% (which has effect from 1 April 2013) has been factored into the UK deferred tax calculations. There is no effect of these rate changes as the Company has no deferred tax balance at the balance sheet date.

Accantia Group Holdings

Notes to the Accounts for the period of 1 October 2011 to 31 December 2012 (continued)

(8) Taxation on (Loss)/profit on Ordinary Activities (continued)

In addition, further reductions to the main rate are proposed to reduce the rate to 21% by 1 April 2014 (20% by 1 April 2015). These further changes have not been substantively enacted at the balance sheet date and therefore have not been included in these financial statements. Such changes are not expected to have a significant effect on the deferred tax balance, as the Company has no deferred tax balance at the balance sheet date.

The current tax assessed for the period is higher (2011: lower) than the standard rate of corporation tax in the UK (24.8%) (2011: 27%). The differences are explained below:

	1 October 2011 - 31 December 2012 £000	1 October 2010 - 30 September 2011 £000
(Loss)/profit on ordinary activities before tax	(9,875)	10,538
(Loss)/profit on ordinary activities multiplied by standard rate of corporation tax in UK of 24.8% (2011: 27%)	2,449	(2,845)
Effects of:		
Expenses not deductible for tax purposes	(9,300)	-
Foreign taxation	(9)	-
Non-taxable dividends	6,200	-
Utilisation of tax losses	-	(1,243)
Other timing differences	(9)	24
Disposal of business segment	-	(148)
Current tax charge for the period	(669)	1,478

There are no reconciling items relating to intra group transfer pricing adjustments in the tax reconciliation for 2012 (none for 2011) as no intra group payment will be made for losses claimed or surrendered relating to such amounts.

The corporation tax creditor includes amounts payable to other group companies in respect of losses claimed by way of group relief. As noted above, no payment is where taxable income/surplus losses arise as a result of transfer pricing adjustments.

(9) Dividends

	1 October 2011 - 31 December 2012 £000	1 October 2010 - 30 September 2011 £000
Interim dividend 2012	25,000	-

Accantia Group Holdings**Notes to the Accounts for the period of 1 October 2011 to 31 December 2012
(continued)****(10) Intangible assets**

	Trademarks
	£000
<u>Cost 30 September 2011</u>	302
31 December 2012	302
<u>Amortisation</u>	
<u>30 September 2011</u>	(100)
Charge for the period (note 1)	(37)
31 December 2012	(137)
<u>Net Book Value</u>	
31 December 2012	165
30 September 2011	202

(11) Investments

	Shares in Group Undertakings
	£000
<u>Cost 30 September 2011 and 31 December 2012</u>	368,987
<u>Impairment 30 September 2011</u>	(168,646)
<u>Increase</u>	(37,500)
<u>31 December 2012</u>	(206,146)
<u>Net Book Value 30 September 2011</u>	200,341
<u>31 December 2012</u>	162,841

Investments in Group undertakings

The investment is in a subsidiary undertaking of the Company. The name together with their country of incorporation / registration is listed below. A description of the shares and the proportion held is shown below.

Accantia Group Holdings**Notes to the Accounts for the period of 1 October 2011 to 31 December 2012
(continued)****(11) Investments (continued)**

Name of Company and Country of Incorporation/Registration	Description of Shares Held	Proportion of Nominal Value of Shares held and of Voting Rights		Principal activity
		Direct%	Indirect%	
Accantia Limited	Ordinary	100%		Holding company
Accantia (Holdings) Limited	Ordinary	100%		Holding Company
Accantia (Overseas) Limited	Ordinary	100%		Dormant
Accantia Health and Beauty Limited	Ordinary	100%		Holding company
Simple Toiletries Limited	Ordinary	100%		Sales of health & beauty products
Simple Health & Beauty Limited	Ordinary		100%	Agency company

In the opinion of the directors the value of the investments in the subsidiary undertakings is not less than the aggregate amount at which they are shown in the company's balance sheet

(12) Debtors

	31 December 2012 £000	30 September 2011 £000
Amounts falling due within one year		
Loan to parent undertaking	-	111,109
Amounts due from Group undertakings	-	8,498
		-
Total	-	119,607
Amounts falling due after more than one year		
Amounts due from Group undertakings	120,017	-
		-
Total	120,017	119,607

Amounts due from Group undertakings include balances with Unilever U.K. Central Resources Limited and Simple Health and Beauty Group Limited which are non-interest bearing, unsecured and payable on demand

Accantia Group Holdings**Notes to the Accounts for the period of 1 October 2011 to 31 December 2012
(continued)****(13) Creditors**

	31 Decemb er 2012 £000	30 September 2011 £000
Amounts falling due within one year		
Amounts due to Group undertakings	-	(3,771)
Corporation tax	(660)	(1,478)
Total	(660)	(5,249)
Amounts falling due after more than one year		
Amounts due to Group undertakings	(2,930)	-
Total	(2,930)	-
Total Creditors	(3,590)	(5,249)

Amounts due to Group undertakings include balances with Accantia (Holdings) Limited, Accantia Health and Beauty Limited, Accantia Limited, Simple Health and Beauty Limited and Simple Toiletries Limited which are non-interest bearing, unsecured and payable on demand

(14) Called up Share Capital

	31 December 2012 £000	30 September 2011 £000
Allotted, called and fully paid		
1,981,411 ordinary shares of £ 0 01 each	20	20

(15) Reconciliation of movements in Total Shareholders' Funds

	31 December 2012 £000	30 September 2011 £000
Profit / (loss) for the financial period	(10,544)	9,060
Dividends paid	(25,000)	-
Net (reduction)/addition to shareholders' funds	(35,544)	9,060
Opening shareholders' funds	314,977	305,917
Closing shareholders' funds	279,433	314,977

Accantia Group Holdings**Notes to the Accounts for the period of 1 October 2011 to 31 December 2012
(continued)****(15) Reconciliation of movements in Total Shareholders' Funds (continued)****Reserves**

	Share premium	Profit and loss account	Total
	£000	£000	£000
At 1 October 2011	500	314,457	314,957
Profit for the financial period	-	(10,544)	(10,544)
Dividends paid (note 10)	-	(25,000)	(25,000)
At 31 December 2012	500	278,913	279,413

(16) Related party transactions and ultimate parent company

The ultimate parent company and controlling party is Unilever PLC and the immediate holding company is Simple Health & Beauty Group Limited, both companies incorporated in the United Kingdom. The Company has not disclosed transactions with fellow, wholly owned subsidiaries in accordance with the exemption under the terms of Financial Reporting Standard 8 "Related parties disclosures" as the ultimate parent company produces publicly available consolidated accounts. These accounts are both the smallest and largest group to consolidate these financial statements. Copies of Unilever Group accounts can be publicly obtained from Unilever PLC, Corporate Relations Department, 100 Victoria Embankment, London EC4Y 0DY and www.unilever.com

(17) Contingent Liabilities

There were no contingent liabilities at 31 December 2012 (2011: nil)

The Company acts as a guarantor for Accantia (Overseas) Limited – a company limited by guarantee. At 31 December 2012, the net assets of Accantia (Overseas) Limited amounted of £0 (2011: £274)