

Registered number: 04945078

ACCANTIA GROUP HOLDINGS UNLIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANY INFORMATION

DIRECTORS

Mr R C Hazell
Mr J Thurston

COMPANY SECRETARIES

Mr R C Hazell
Mr J Thurston (resigned on 23 February 2016)
Mrs A K Conway (resigned on 31 December 2015)
Mr J O Earley (appointed 16 March 2016)
Miss S Magol (appointed 16 March 2016)

REGISTERED NUMBER

04945078

REGISTERED OFFICE

Unilever House
100 Victoria Embankment
London
EC4Y 0DY
United Kingdom

INDEPENDENT AUDITOR

KPMG LLP Statutory Auditor
Chartered Accountants
15 Canada Square
London
E14 5GL
United Kingdom

ACCANTIA GROUP HOLDINGS UNLIMITED

CONTENTS

	Page
Directors' report	1 - 2
Directors' responsibilities statement	3
Independent auditor's report	4 - 5
Profit and loss account and other comprehensive income	6
Balance sheet	7
Statement of changes in Equity	8
Notes to the financial statements	9 - 18

ACCANTIA GROUP HOLDINGS UNLIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

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

PRINCIPAL ACTIVITY

The principal activity of the Company is to act as a holding company. Furthermore, the Company owns part of the SIMPLE trademarks, which are subsequently licensed to other group companies. All operating expenses, including the remuneration of the auditor, were borne by the ultimate parent undertaking or a fellow subsidiary.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to £85,000 (2014: loss £99,962,000).

There were no dividends paid in the year under review (2014: £NIL).

DIRECTORS

The Directors who served during the year were:

Mr R C Hazell
Mr J Thurston

POLITICAL AND CHARITABLE DONATIONS

No donations were paid during the year (2014: £NIL).

FUTURE DEVELOPMENTS

The Directors consider that, in the conditions prevailing during the year, the development of the Company's business and its financial position at the end of the year 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.

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 for the year ended 31 December 2015.

FINANCIAL 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.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who is a Director at the time when this Directors' Report is approved has confirmed that:

- as so far as that Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and

ACCANTIA GROUP HOLDINGS UNLIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2015**

- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor are aware of that information.

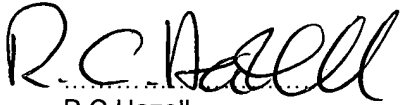
STRATEGIC REPORT

The Company has taken advantage of disclosure exemptions available to small companies under Section 414B of the Companies Act 2006, and has not prepared a strategic report.

AUDITORS

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

This report was approved by the Board on 9 September 2016 and signed on its behalf by:



R C Hazell
Director

Registered Office: Unilever House, 100 Victoria Embankment, London, EC4Y 0DY, United Kingdom

Company registration number: 04945078

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2015**

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 elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 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; and
- 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.

ACCANTIA GROUP HOLDINGS UNLIMITED

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ACCANTIA GROUP HOLDINGS
UNLIMITED**

We have audited the financial statements of Accantia Group Holdings Unlimited for the year ended 31 December 2015, set out on pages 6 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards 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 AUDITORS

As explained more fully in the Directors' Responsibilities Statement 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.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

OPINION ON FINANCIAL STATEMENT

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 MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

ACCANTIA GROUP HOLDINGS UNLIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ACCANTIA GROUP HOLDINGS UNLIMITED

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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report.



Paul Korolkiewicz (Senior Statutory Auditor)

for and on behalf of
KPMG LLP, Statutory Auditor

Chartered Accountants

15 Canada Square
London
E14 5GL
United Kingdom

Date: 9 SEPTEMBER 2016

**PROFIT AND LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2015**

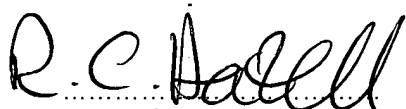
	Note	2015 £000	2014 £000
Administrative expenses		(3,285)	(1,842)
Other operating income		3,524	2,413
Operating profit/(loss)	3	239	571
Income from shares in group companies		-	24,456
Amounts written of investments	4	-	(124,000)
Profit on ordinary activities before taxation		239	(98,973)
Taxation on result on ordinary activities	8	(154)	(989)
Profit and total comprehensive income for the year		85	(99,962)

There were no recognised gains or losses for 2015 other than those included in the profit and loss account.

**BALANCE SHEET
AS AT 31 DECEMBER 2015**

	Note	2015 £000	2014 £000
Fixed assets			
Investments	9	35,341	35,341
		<u>35,341</u>	<u>35,341</u>
Current assets			
Debtors: (Debtors amounts falling due after more than one year £189,871,000 (2014: £185,639,000))	10	190,133	189,986
Creditors: Amounts falling due within one year	11	(44,809)	(44,747)
Net current assets		<u>145,324</u>	<u>145,239</u>
Total assets less current liabilities		<u>180,665</u>	<u>180,580</u>
Net assets		<u><u>180,665</u></u>	<u><u>180,580</u></u>
Capital and reserves			
Called up share capital	12	20	20
Share premium account		500	500
Profit and loss account		180,145	180,060
Total shareholders' funds		<u><u>180,665</u></u>	<u><u>180,580</u></u>

The financial statements were approved and authorised for issue by the Board of Directors and were signed on its behalf on 9 September 2016.


 R C Hazell
 Director

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Called up share capital £000	Share premium £000	Profit and loss account £000	Total equity £000
At 1 January 2015	20	500	180,060	180,580
Profit for the year			85	85
At 31 December 2015	20	500	180,145	180,665

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014**

	Called up share capital £000	Share premium £000	Profit and loss account £000	Total equity £000
At 1 January 2014	20	500	280,022	280,542
Loss for the year			(99,962)	(99,962)
At 31 December 2014	20	500	180,060	180,580

ACCANTIA GROUP HOLDINGS UNLIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015****1. ACCOUNTING POLICIES****1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

Accantia Group Holdings Unlimited is a company incorporated and domiciled in the UK.

These financial statements were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' ("FRS 101"). The amendments of FRS 101 (2014/15 Cycle) issued in July 2015 and effective immediately have been applied.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of International Accounting Standards as adopted by the EU ("Adopted IFRS"), but makes amendments where necessary in order to comply with Companies Act 2006 and has been set out below where advantages of the FRS 101 disclosure exemptions has been taken.

In these financial statements, the Company has adopted FRS 101 for the first time.

In the transition to FRS 101, the Company has applied IFRS 1 whilst ensuring that its assets and liabilities are measured in compliance with FRS 101. An explanation of how the transition to FRS 101 has affected the reported financial position, financial performance of the Company is provided in note 14.

IFRS 1 grants certain exemptions from the full requirements of Adopted IFRSs in the transition period. The following exemptions have been taken in these financial statements:

- Business combinations: business combinations that took place prior to 1 January 2014 have not been restated;
- Fair value at deemed cost – At 1 January 2014 fair value has been used at deemed costs.

In these financial statements, where applicable, the Company has applied the exemptions available under FRS 101 in respect of the following disclosures:

- A Cash Flow Statement and related notes;
- Comparative period reconciliations for share capital, tangible assets, intangible assets and investment properties;
- Disclosures in respect of transactions with wholly owned subsidiaries;
- Disclosures in respect of capital management;
- The effects of new but not yet effective IFRSs;
- Disclosures in respect of compensation of Key Management Personnel.

As the consolidated financial statements of Unilever PLC includes equivalent disclosures, the Company has also applied the exemptions under FRS 101 available in respect of the following disclosures where applicable:

- IFRS 2 Share Based Payments in respect of group settled share based payments;
- Certain disclosures required by IAS 36 Impairment of assets in respect of the impairment of goodwill and indefinite life intangible assets;
- Disclosures required by IFRS 5 Non-current Assets Held for Sale and Discontinued Operations in respect of the cash flows of discontinued operations;
- Certain disclosures required by IFRS 3 Business Combinations in respect of business combinations undertaken by the Company;
- Certain disclosures required by IFRS 13 Fair value measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures;

ACCANTIA GROUP HOLDINGS UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

- The disclosures required by IFRS 7 and 13 regarding financial instrument disclosures have not been provided apart from those which are relevant for the financial instruments which are held at fair value and are not either held as part of trading portfolio or derivatives.

The Company's ultimate parent undertaking, Unilever PLC, includes the Company in its consolidated financial statements. The consolidated financial statements of Unilever PLC are prepared in accordance with International Financial Reporting Standards and provided in the published Unilever PLC Annual Report, available at www.unilever.com.

The Company has notified its shareholders that it has elected to adopt FRS 101, for its financial statements for the year ended 31 December 2015 and on an ongoing basis until such time as the Company notifies its shareholders of any changes to its chosen accounting framework.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements and in preparing an opening FRS 101 balance sheet at 1 January 2015 for the purposes of the transition to FRS 101.

1.2 CONSOLIDATION

The company is a wholly-owned subsidiary of Simple Health & Beauty Group Limited and of its ultimate parent Unilever PLC. It is included in the consolidated financial statements of Unilever Group which are publicly available. Therefore the company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

1.3 MEASUREMENT CONVENTION

The financial statements are prepared on the historical cost basis except that the following assets are stated at their fair value: none.

1.4 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.

1.5 OTHER OPERATING INCOME

Other operating income includes the benefits from the activities undertaken by Unilever PLC in relation to the Simple Trademarks (fully amortized) legally owned by Accantia Group Holdings Unlimited.

The Company's activities consist solely of owning the trademarks and providing administrative services, so no segmental analysis of the business is included in these financial statements.

1.6 ADMINISTRATIVE EXPENSES

As Accantia Group Holdings Unlimited benefits from the activities undertaken by Unilever PLC in relation to the Simple Trademarks, it was agreed that PLC would charge the costs incurred as a result of the undertaking of these activities. These costs are included in the administrative expenses and the related invoices are being received on a quarterly basis.

ACCANTIA GROUP HOLDINGS UNLIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015****1. ACCOUNTING POLICIES (continued)****1.7 DEBTORS**

Debtors are amounts due from group undertakings for services performed in the ordinary course of business and other receivables. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as due within one year. If not, they are presented as due after more than one year.

Debtors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less provision for impairment.

1.8 VALUATION OF 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.

Investments in Group undertakings are held at cost less accumulated impairment losses. Where the value of an investment is considered to have been permanently impaired, a carrying value below cost method is employed and any impairment charge is taken to the Profit and Loss Account.

The carrying amounts of the Company's fixed assets investments are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

1.9 CREDITORS

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers which are mainly group undertakings. If payment is expected in one year or less, they are classified as due within one year. If not, they are presented as due after more than one year. Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

1.10 FOREIGN CURRENCY TRANSLATION**Functional and presentation currency**

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

ACCANTIA GROUP HOLDINGS UNLIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES (continued)

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account. All other foreign exchange gains and losses are presented in the Profit and Loss Account.

1.11 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

1.12 CURRENT AND DEFERRED TAXATION

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination, and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date. For investment property that is measured at fair value, deferred tax is provided at the rate applicable to the sale of the property except for that part of the property that is depreciable and the company's business model is to consume substantially all of the value through use. In the latter case the tax rate applicable to income tax is used.

A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised or that the Company has determined it is appropriate to recognise the deferred tax asset as it is recoverable due to the fact that the Company is part of a UK group for group relief purposes.

ACCANTIA GROUP HOLDINGS UNLIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015****2. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

Estimates and judgements are continually evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

1 Impairment of debtors

The company makes an estimate of the recoverable value of the debtors. When assessing impairment of debtors, management considers factors including the ageing profile of receivables and historical experience;

2 Impairment of fixed assets investments

The company makes an estimate of the recoverable value of the fixed assets investments. For description of management's approach see Note (1.8) Valuation of investments.

3. OPERATING PROFIT/(LOSS)

The operating profit/(loss) is comprised as follows:

	2015	2014
	£000	£000
Administrative expenses	(3,285)	(1,842)
License fee income from other group undertakings	3,524	2,413
Tax (charge)/credit on profit/(loss) on ordinary activities	239	571

The administrative expenses and license fee income relate to the Simple Trademarks (fully amortized) legally owned by Accantia Group Holdings Unlimited. Unilever PLC undertakes certain activities (e.g. development, research or marketing of trademark) on behalf of Accantia Group Holdings Unlimited and for which it has incurred and/or collected certain costs in relation to the ownership of the Simple Trademarks. While Accantia Group Holdings Unlimited benefits from the activities undertaken by Unilever PLC in relation to the Simple Trademarks, it was agreed that PLC would charge the costs incurred as a result of the undertaking of these activities. Unilever PLC invoices Accantia Group Holdings Unlimited for the fee on a quarterly basis which the fee is a fixed estimated amount calculated on the basis of 25% of the budgeted fees for the financial year. A true up (adjustment) to the final actual fee would be calculated at year end which an additional invoice would be issued.

4. AMOUNTS WRITTEN OF INVESTMENTS

	2015	2014
	£000	£000
Amounts written of investments	-	(124,000)

In 2014 a total impairment loss of £124,000,000 was recognised due to winding down of Simple Toiletries Limited, Accantia Limited and Accantia (Holdings) Limited being the differences between the carrying values and the value in use of these investments.

ACCANTIA GROUP HOLDINGS UNLIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015****5. AUDITORS' REMUNERATION**

The fees for KPMG LLP (and its associates, if applicable) in respect of the statutory audit for the current year are borne by a fellow Unilever Group company, Unilever U.K. Central Resources Limited.

	2015 £	2014 £
Fees for the audit of the Company	3,135	4,125

The company has taken advantage of the exemption not to disclose amounts paid for non-audit services as these are disclosed in the group accounts of the parent company.

6. EMPLOYEES

No employees were employed by the Company during 2015 (2014: no employees) and no employee costs were incurred by the Company (2014: £NIL).

7. DIRECTORS' REMUNERATION

No remuneration (2014: £NIL) was paid by the Company to the Directors, including the Chairman. All Directors are employed by Unilever U.K. Central Resources Limited or Unilever PLC and are remunerated by those companies respectively in respect of their services to the Unilever Group as a whole. None of these costs are charged to the Company.

8. TAXATION

	2015 £000	2014 £000
Recognised in the profit and loss account		
UK corporation tax		
Current tax on income for the year	(43)	(91)
Adjustments in respect of prior years	(106)	(891)
Foreign taxation		
Current tax on income for the year	(5)	(7)
Total current tax	<u>(154)</u>	<u>(989)</u>
Tax (charge)/credit on profit/(loss) on ordinary activities	<u>(154)</u>	<u>(989)</u>

The current UK corporate tax rate that has been used for the period is a blended rate of 20.25% (2014: 21.5%). This is on the basis that the rate changed from 21% to 20% as of 1 April 2015.

In addition, a further reduction to the main rate is proposed to reduce the rate to 19% from 1 April 2017 and to 18% from 1 April 2020. This further change was substantively enacted on 26 October 2015, before the balance sheet date, and therefore has been included in these financial statements. An additional reduction to 17% (effective from 1 April 2020) was announced in the Budget on 16 March 2016. Such changes are not expected to have a significant effect on the deferred tax balances.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

8. TAXATION (continued)

	2015 £000	2014 £000
Reconciliation of tax expense		
Profit/(loss) for the year	239	(98,973)
Total tax expense	(154)	(989)
 Tax using the UK corporation tax rate of 20.25% (2014: 21.5%)	(48)	21,279
Non deductible impairment of investment	-	(26,660)
Non-deductible expenses	-	32
Effects of tax rates in foreign jurisdictions	-	(7)
Tax exempt revenues – dividends	-	5,258
(Under)/over provided in prior years	(106)	(891)
 Total tax expense	(154)	(989)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

9. INVESTMENTS

	Subsidiary undertakings £000
Cost	
At 1 January 2015	368,987
At 31 December 2015	368,987
Provision	
At 1 January 2015	(333,646)
At 31 December 2015	(333,646)
Net book value	
At 31 December 2015	<u>35,341</u>
At 31 December 2014	<u>35,341</u>

The remaining carrying amount of the investment value represents the balances of Accantia Health & Beauty Limited and Simple Toiletries Limited. Both companies are in liquidation. Investment values (and the share capital value) will be used to offset the intercompany balances at point of dissolution of the companies.

SUBSIDIARY AND ASSOCIATE UNDERTAKINGS

The investments are in subsidiary undertakings of the Company. Their names together with their country of incorporation / registration are listed below. A description of the shares and the proportion held is shown below:

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Proportion of nominal value of shares held Direct %	Principal activity
Accantia Health & Beauty Limited (in liquidation)	United Kingdom	Ordinary	100 %	Holding company
Simple Toiletries Limited (in liquidation)	United Kingdom	Ordinary	100 %	Sales of health & beauty products

In the opinion of the Directors, the value of the investments in subsidiary undertakings, associate undertakings and participating interests consisting of shares and amounts owing, is not less than the amount at which the investment is stated in the balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

10. DEBTORS

	2015 £000	2014 £000
Due after more than one year		
Amounts owed by group undertakings	189,871	185,639
Total	<u>189,871</u>	<u>185,639</u>
	2015 £000	2014 £000
Due within one year		
Amounts owed by group undertakings	262	4,260
Group relief receivable	-	87
Total	<u>262</u>	<u>4,347</u>

Amounts due after more than one year from Group undertakings include balances with Unilever U.K. Central Resources Limited and Unilever U.K. Group Limited which are non-interest bearing, unsecured and repayable on demand. There's no intention to recall the repayment of the outstanding balance within a year as of 31 December 2015. Amounts owed to Group undertakings due within one year include balances with Unilever PLC which are non-interest bearing, unsecured and repayable on demand.

11. CREDITORS

	2015 £000	2014 £000
Amounts falling due within one year		
Group relief payable	43	-
Amounts owed to group undertakings	44,766	44,747
Total creditors	<u>44,809</u>	<u>44,747</u>

Amounts owed to Group undertakings include balances with Accantia Health and Beauty Limited and Simple Toiletries Limited which are non-interest bearing, unsecured and repayable on demand.

ACCANTIA GROUP HOLDINGS UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

12. SHARE CAPITAL

	2015 £000	2014 £000
Allotted, called up and fully paid		
1,981,411 (2014: 1,981,411) Ordinary shares of £0.01 each	<u>20</u>	<u>20</u>

13. CONTROLLING PARTY

The ultimate parent company and controlling party is Unilever PLC and the immediate holding company is Unilever UK 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 International Accounting Standard (IAS) 24 "Related party disclosures" as the ultimate parent company produces publicly available consolidated financial statements. These financial statements are both the smallest and largest group to consolidate these financial statements. Copies of Unilever Group accounts can be publicly obtained from Unilever PLC, Investor Relations Department, 100 Victoria Embankment, London EC4Y 0DY and www.unilever.com.

14. FIRST TIME ADOPTION OF FRS 101

As stated in note 1, these are the Company's first financial statements prepared in accordance with FRS 101. The accounting policies set out in the notes have been applied in preparing the financial statements for the year ended 31 December 2015, the comparative information presented in these financial statements for the year ended and in the preparation of an opening FRS 101 balance sheet at 1 January 2015 (the Company's date of transition).

In preparing its FRS 101 balance sheet, the Company has investigated whether amounts reported previously in financial statements prepared in accordance with its old basis of accounting (UK GAAP), should be adjusted. The outcome is that the accounting policies applied under the previous accounting framework are not materially different to FRS 101 and do not impact the amounts reported for total equity or total comprehensive income. For this reason no reconciliations are included from 'old UK GAAP' to FRS 101 for both total comprehensive income for the year ended 31 December 2015 and total equity as at 1 January 2015 and 31 December 2015.