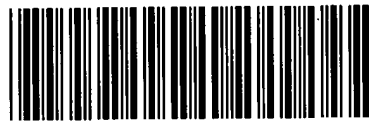


Registered number: 04945078

ACCANTIA GROUP HOLDINGS

ANNUAL REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

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ACCANTIA GROUP HOLDINGS

COMPANY INFORMATION

DIRECTORS

Mr R C Hazell
Ms A L King

COMPANY SECRETARIES

Mr J O Earley
Mr R C Hazell
Ms S Magol (resigned 05 June 2018)

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

CONTENTS

	PAGE
DIRECTORS' REPORT _____	1
INDEPENDENT AUDITOR'S REPORT _____	4
PROFIT & LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME _____	6
BALANCE SHEET _____	7
STATEMENT OF CHANGES IN EQUITY _____	8
NOTES TO THE FINANCIAL STATEMENTS _____	9

ACCANTIA GROUP HOLDINGS

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

The Directors present their report and the financial statements for the year ended 31 December 2017.

DIRECTORS' RESPONSIBILITIES STATEMENT

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;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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 responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

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 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 £741,000 (2016: profit £17,068,000). No dividend was paid during the year (2016: £NIL).

ACCANTIA GROUP HOLDINGS

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS

The Directors who held office during the year were:

Mr R C Hazell
Ms A L King

POLITICAL AND CHARITABLE DONATIONS

The Company made no donations or incurred any political and charitable expenditure during the year (2016: £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 2017.

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

The Directors who held office at the date of approval of this Directors' Report confirm that:

- so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and
- each Director has taken all the steps that he/she ought to have taken as a Director to make himself/herself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

ACCANTIA GROUP HOLDINGS

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017**


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.

AUDITOR

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 21 August 2018 and signed on its behalf by



Mr R C Hazell
Director

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

Company registration number: 04945078

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

We have audited the financial statements of Accantia Group Holdings ("the company") for the year ended 31 December 2017 which comprise the profit and loss account and other comprehensive income, balance sheet, statement of changes in equity and related notes, including the accounting policies in note 1.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with UK accounting standards, including FRS 101 Reduced Disclosure Framework; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities are described below. We have fulfilled our ethical responsibilities under, and are independent of the company in accordance with, UK ethical requirements including the FRC Ethical Standard. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion.

Going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

Directors' report

The directors are responsible for the directors' report. Our opinion on the financial statements does not cover that report and we do not express an audit opinion thereon.

Our responsibility is to read the directors' report and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work:

- we have not identified material misstatements in the directors' report;
- in our opinion the information given in that report for the financial year is consistent with the financial statements; and
- in our opinion that report have been prepared in accordance with the Companies Act 2006.

Matters on which we are required to report by exception

Under the Companies Act, 2006 we are required 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

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

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

We have nothing to report in these respects

Directors' responsibilities

As explained more fully in their statement set out on page 1, the directors are responsible for: the preparation of the financial statements and for being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

A fuller description of our responsibilities is provided on the FRC's website at www.frc.org.uk/auditorsresponsibilities.

The purpose of our audit work and to whom we owe our responsibilities

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 shareholders 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.



Paul Korolkiewicz (Senior statutory auditor)
For and on behalf of
KPMG LLP

Chartered Accountants
15 Canada Square
London

E14 5GL

Date: 21 August 2018

ACCANTIA GROUP HOLDINGS

**PROFIT & LOSS ACCOUNT AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Note	2017 £000	2016 £000
Administrative expenses		(3,191)	(4,048)
Other operating income		3,687	3,598
Operating profit/(loss)	3	496	(450)
Other interest receivable and similar income	7	260	495
Amounts written off investments	8	-	16,586
Result on ordinary activities before taxation		756	16,631
Taxation on result on ordinary activities	9	(15)	437
Profit/(loss) and total comprehensive income for the financial year		741	17,068

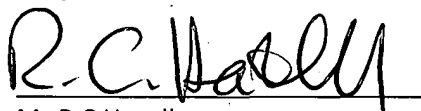
There were no recognised gains or losses for 2017 other than those included in the profit and loss account.

ACCANTIA GROUP HOLDINGS

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £000	2016 £000
Fixed assets			
Investments	10	<u>51,927</u>	<u>51,927</u>
		51,927	51,927
Current assets			
Debtors (including £192,348,000 (2016: £190,581,000) due after more than one year)	11	<u>192,348</u>	<u>190,581</u>
		192,348	190,581
Current liabilities			
Creditors: Amounts falling due within one year	12	<u>(45,801)</u>	<u>(44,775)</u>
		146,547	145,806
Net current assets		<u>146,547</u>	<u>145,806</u>
Total assets less current liabilities		<u>198,474</u>	<u>197,733</u>
Net assets		<u>198,474</u>	<u>197,733</u>
Capital and reserves			
Called up share capital	13	20	20
Share premium account		500	500
Profit and loss account		197,954	197,213
Shareholders' funds		<u>198,474</u>	<u>197,733</u>

The financial statements were approved by the Board of Directors on 21 August 2018 and were signed on its behalf by



Mr R C Hazell
Director

ACCANTIA GROUP HOLDINGS

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017**

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
At 1 January 2017	20	500	197,213	197,733
Total comprehensive income for the year				
Profit for the year	-	-	741	741
Total comprehensive income for the year	-	-	741	741
At 31 December 2017	20	500	197,954	198,474

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital £000	Share premium account £000	Profit and loss account £000	Total equity £000
At 1 January 2016	20	500	180,145	180,665
Total comprehensive income for the year				
Profit for the year	-	-	17,068	17,068
Total comprehensive income for the year	-	-	17,068	17,068
At 31 December 2016	20	500	197,213	197,733

ACCANTIA GROUP HOLDINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. ACCOUNTING POLICIES**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

Accantia Group Holdings (the "Company") is a private company incorporated, domiciled and registered in the UK. The registered number is 04945078 and the registered address is Unilever House, 100 Victoria Embankment, London, EC4Y 0DY, United Kingdom.

The Company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

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 IFRSs"), 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.

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.

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 fixed 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; and
- Disclosures of transactions with a management entity that provides key management personnel services to the Company.

As the consolidated financial statements of Unilever PLC includes equivalent disclosures, the Company has also taken 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;

ACCANTIA GROUP HOLDINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. ACCOUNTING POLICIES (continued)

- 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; and
- Certain disclosures required by IFRS 13 Fair value measurement and the disclosures required by IFRS 7 Financial Instrument Disclosures.

The Company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.2 CONSOLIDATION

The Company is a wholly-owned subsidiary of 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 group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

1.3 MEASUREMENT CONVENTION

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

1.4 GOING CONCERN

When preparing financial statements, management makes an assessment of the Company's ability to continue as a going concern. The Company shall prepare financial statements on a going concern basis unless management either intends to liquidate the Company or to cease trading, or has no realistic alternative but to do so. When management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern, the Company shall disclose those uncertainties. When the Company does not prepare financial statements on a going concern basis, it shall disclose that fact, together with the basis on which it prepared the financial statements and the reason why the Company is not regarded as a 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.

ACCANTIA GROUP HOLDINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. ACCOUNTING POLICIES (continued)**1.5 DEBTORS**

Debtors are amounts due 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.

Interest-bearing borrowings are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, interest-bearing borrowings are stated at amortised cost using the effective interest method, less any impairment losses.

1.6 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").

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

ACCANTIA GROUP HOLDINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. ACCOUNTING POLICIES (continued)**1.7 CREDITORS**

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. 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.

1.8 FOREIGN CURRENCY TRANSLATION*Functional and presentation currency*

The Company's functional and presentational currency is GBP.

Transactions and balances

Transactions in foreign currencies are translated to the Company's functional currencies at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account (except for differences arising on the retranslation of qualifying cash flow hedges, which are recognised in other comprehensive income).

1.9 OTHER OPERATING INCOME

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

1.10 ADMINISTRATIVE EXPENSES

As Accantia Group Holdings 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.

1.11 INTEREST INCOME AND EXPENSE

Interest income and expense are recognised in the Profit and loss account using the effective interest method.

ACCANTIA GROUP HOLDINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. ACCOUNTING POLICIES (continued)**1.12 FINANCE COSTS**

Net finance costs are comprised of finance costs and finance income, including net finance costs in relation to pensions and similar obligations.

1.13 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.

1.14 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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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.

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 1.6 Valuation of investments.

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;

3. OPERATING PROFIT/(LOSS)

	Note	2017 £000	2016 £000
Licence fee income from other group undertakings		3,687	3,598
Other operating income		3,687	3,598
Administrative expenses		(3,191)	(4,048)
Administrative expenses		(3,191)	(4,048)
Operating profit/(loss)		496	(450)

The administrative expenses and license fee income relate to the Simple Trademarks (fully amortised) legally owned by Accantia Group Holdings. Unilever PLC undertakes certain activities (e.g. development, research or marketing of trademark) on behalf of Accantia Group Holdings and for which it has incurred and/or collected certain costs in relation to the ownership of the Simple Trademarks. Whilst Accantia Group Holdings 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 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 for which an additional invoice would be issued.

ACCANTIA GROUP HOLDINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. 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.

	2017 £	2016 £
Audit of these financial statements	3,966	4,430

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.

5. EMPLOYEE INFORMATION

No employees were employed by the Company during 2017 (2016: no employees) and no employee costs were incurred by the Company (2016: £NIL).

6. DIRECTORS' REMUNERATION

No remuneration (2016: £NIL) was paid by the Company to the Directors, including the Chairman. All Directors are employed by either Unilever U.K. Central Resources Limited or Unilever PLC and are remunerated by that company in respect of their services to the Unilever Group as a whole. None of these costs are charged to the Company.

7. INTEREST RECEIVABLE/(PAYABLE) AND SIMILAR INCOME/(CHARGES)

	2017 £000	2016 £000
Interest receivable on loans to group undertakings	260	495
Total interest receivable and similar income	260	495
Total	260	495

8. AMOUNTS WRITTEN OFF INVESTMENTS

	2017 £000	2016 £000
Reversal of Investment impairment	-	16,586
Total	-	16,586

ACCANTIA GROUP HOLDINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

The impairment adjustment represents partial reversal of impairment booked for Accantia Health & Beauty Limited and Simple Toiletries Limited.

9. TAXATION

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

Recognised in the profit and loss account	2017 £000	2016 £000
<i>UK corporation tax</i>		
Current tax on income for the year	-	(9)
Adjustments in respect of prior periods	9	446
<i>Foreign taxation</i>		
Current tax on income for the year	(24)	-
Total current tax	(15)	437
Tax (charge)/credit on profit/(loss) on ordinary activities	(15)	437

The current UK corporate tax rate that has been used for the year is 19.25% (2016: 20%). This is on the basis that the rate changed from 20% to 19% as of 1 April 2017. A further reduction to the main rate was substantively enacted on 6 September 2016 to reduce the rate to 17% from 1 April 2020.

The current tax assessed for the year is lower (2016: lower) than the standard rate of corporation taxation in the UK of 19.25% (2016: 20%). The differences are explained below:

	2017 £000	2016 £000
Reconciliation of tax income/(expense)		
Profit/(loss) for the year	756	16,631
Total tax income/(expense)	(15)	437
Tax using the UK corporation tax rate of 19.25% (2016: 20%)	(146)	(3,326)
Effects of:		
Non-deductible impairment of investment	-	3,317
Over/(under) provided in prior years (current tax)	9	446
Effects of tax rates in foreign jurisdictions	(24)	
Recognition of previously unrecognised tax losses	146	
Total tax income/(expense)	(15)	437

At the balance sheet date, the Company had unused tax losses of £1,590,000 (2016: £2,346,000) available for offset against future taxable profits. A deferred tax asset of £270,000 (2016: £398,000)

ACCANTIA GROUP HOLDINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

has not been recognised in respect of the unused tax losses because Directors cannot be certain of the timing of any future taxable profits against which the losses can be utilised.

10. INVESTMENTS

	Subsidiary undertakings £000
Cost	
At 1 January 2017	226,035
At 31 December 2017	226,035
Impairment	
At 1 January 2017	(174,108)
At 31 December 2017	(174,108)
Net book value	
At 31 December 2017	51,927
At 31 December 2016	51,927

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 the point of dissolution of the companies.

Subsidiary 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 held and the proportion held is also shown below:

Name	Address of the registered office	Class of shares held	Proportion of nominal value of shares held		Principal activity
			Direct %	Indirect%	
Accantia Health & Beauty Limited (in liquidation)	1 More London Place, London SE1 2AF United Kingdom	Ordinary	100%		Holding
Simple Toiletries Limited (in liquidation)	1 More London Place, London SE1 2AF United Kingdom	Ordinary	100%		Personal Care

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.

ACCANTIA GROUP HOLDINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

11. DEBTORS

	2017 £000	2016 £000
Due after more than one year		
Amounts owed by Group undertakings	192,348	113,216
Indebtedness owed by parent company	-	77,365
Total	192,348	190,581
Total debtors	192,348	190,581

Amounts owed by Group undertakings include balances to Unilever U.K Central Resources Limited which are interest bearing, unsecured and payable on demand. There is no intention to recall the repayment of this outstanding balance within a year as of 31 December 2017.

12. CREDITORS

	2017 £000	2016 £000
Amounts falling due within one year		
Amounts owed to Group undertakings	45,801	44,766
Group relief payable	-	9
Total	45,801	44,775
Total creditors	45,801	44,775

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

13. CALLED UP SHARE CAPITAL

	2017 £000	2016 £000
Allotted, called up and fully paid		
1,981,411 (2017: 1,981,411) Ordinary shares of £0.01 each	20	20
Total	20	20

14. 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

ACCANTIA GROUP HOLDINGS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

exemption under the terms of International Accounting Standard (IAS) 24 "Related party disclosures" as the ultimate parent company produces publicly available consolidated financial statements. Copies of Unilever Group financial statements can be publicly obtained from Unilever PLC, Group Company Secretary's Department, 100 Victoria Embankment, London EC4Y 0DY and www.unilever.com.