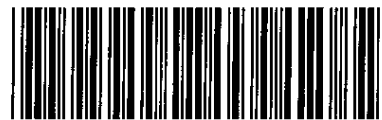


Company registered no: 05652019

Hancocks Group Holdings Limited
Financial statements
for the year ended 31 December 2021

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Hancocks Group Holdings Limited

Balance sheet as at 31 December 2021

	Note	2021 £'000	2020 £'000
Fixed assets			
Investments	2	1,332	1,332
Current assets			
Debtors	3	20,240	20,240
Creditors: amounts falling due within one year	4	(20,151)	(20,151)
Net current assets		89	89
Total assets less current liabilities		1,421	1,421
Net assets		1,421	1,421
Capital and reserves			
Called up share capital	5	542	542
Share premium account		128	128
Capital redemption reserve		217	217
Retained earnings		534	534
Total equity		1,421	1,421

The notes on pages 3 to 5 form part of these financial statements.

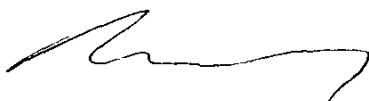
For the year ending 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

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

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements on pages 2 to 5 were approved by the board of directors on 29 April 2022 and were signed on its behalf by:



R Norbury
Director

Hancocks Group Holdings Limited

Registered number: 05652019

Hancocks Group Holdings Limited

Notes to the financial statements for the year ended 31 December 2021

1. Summary of significant accounting policies and general information

Hancocks Group Holdings Limited acts as an intermediate holding company for a group which has continued its principal trade of cash and carry confectionery wholesaling through a national network of depots and its central bulk delivery service. The company is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is 25 Jubilee Drive, Loughborough, Leicestershire, LE11 5TX.

The financial statements of Hancocks Group Holdings Limited have been prepared in compliance with United Kingdom Accounting Standards and the Companies Act 2006.

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

During the financial year and prior financial year the company did not trade and received no income and incurred no expenditure. Consequently, during the year the company made neither a profit nor a loss and no profit and loss account has been presented.

Consolidated financial statements

The company is a wholly owned subsidiary of Hancocks Holdings Limited and of its ultimate parent, IB Group Ltd. It is included in the consolidated financial statements of IB Group Ltd 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.

Investments

Fixed asset investments are shown at cost less any provision for impairment. In the company balance sheet, investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, are measured by reference to cash paid or the nominal value of the shares issued. Any premium is not recognised where merger relief is taken.

Financial instruments

Basic financial assets, including trade and other receivables and investments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transactions is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial asset measured at amortised cost are assessed for objective evidence for impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the assets original effective interest rate. The impairment loss is recognised in the profit and loss account.

Financial liabilities

Basic financial liabilities, including loans from fellow group companies are classified as debt, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Reserves

Retained earnings represents cumulative net profits from the profit and loss account and comprehensive income. Movements on the reserve are set out in the statement of changes in equity.

Hancocks Group Holdings Limited

Notes to the financial statements for the year ended 31 December 2021 (continued)

2 Investments

Investment in subsidiary
undertakings

£'000

Cost and net book value

At 1 January 2021 and at 31 December 2021

1,332

Subsidiary undertakings	Principal activity	Class of shares held	% share holding
Hancocks Holdings Limited	Management services	Ordinary	100%
World of Sweets (Hancocks) Limited*	Confectionery cash and carry	Ordinary	100%
World of Sweets (Distribution) Limited*	Confectionery wholesale	Ordinary	100%
Bobby's Acquisition Limited*	Intermediate holding company	Ordinary	100%
Bobby's Foods Limited*	Wholesale food and confectionery	Ordinary	100%
Bobby's Foods Northern Limited*	Dormant entity	Ordinary	100%
Bobby's Foods Midlands Limited*	Dormant entity	Ordinary	100%
Bobby's Foods Scotland Limited*	Dormant entity	Ordinary	100%
Bobby's Foods Southern Limited*	Dormant entity	Ordinary	100%
Bobby's Foods South Wales Limited*	Dormant entity	Ordinary	100%
Bobby's Foods North East Limited*	Dormant entity	Ordinary	100%
Bobby's Foods North West Limited*	Dormant entity	Ordinary	100%
Bobby's Foods South East Limited*	Dormant entity	Ordinary	100%
Bobby's Foods North London*	Dormant entity	Ordinary	100%
Bobby's Foods East Anglia Limited*	Dormant entity	Ordinary	100%
Bobby's Foods South West Limited*	Dormant entity	Ordinary	100%

*held indirectly.

The directors consider that the carrying value of the investments is supported by their underlying assets and trading prospects. These subsidiaries are all registered in England at 25 Jubilee Drive, Loughborough, Leicestershire, LE11 5TX.

3 Debtors

	2021	2020
	£'000	£'000
Amounts owed by group undertakings	20,240	20,240

Amounts owed by group undertakings are unsecured, interest free and have no fixed repayment dates.

Hancocks Group Holdings Limited

Notes to the financial statements for the year ended 31 December 2021 (continued)

4. Creditors: amounts falling due within one year

	2021 £'000	2020 £'000
Amounts owed to group undertakings	20,151	20,151

Amounts owed to group undertakings are unsecured, interest free and have no fixed repayment dates.

5. Called up share capital

	2021 £'000	2020 £'000
Allotted and fully paid		
2,169,808 (2020: 2,169,808) ordinary shares of £0.25 each	542	542

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and repayment of capital. There were no transactions effecting share capital in the current or prior financial year.

6. Contingent liabilities

The company has given cross guarantees in respect of £48.7m (2020: £52.8m) of parent company borrowings.

7. Ultimate parent company and controlling parties

The immediate parent company is Hancocks Acquisition Limited and the ultimate parent company as of 31 December 2021 was IB Topco Ltd, registered in England and Wales.

Copies of the consolidated financial statements of IB Group Ltd (a directly owned immediate subsidiary of IB Topco Ltd) which is the only group company to prepare consolidated financial statements, can be obtained from the Registrar of Companies, Companies House, Crown Way, Cardiff.

Sculptor Capital Management Europe Limited manages the interests of the private investing funds, which control the majority of the shares in the ultimate parent company.