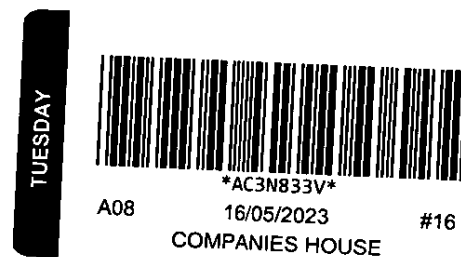


Burton's Holdings Limited  
Annual report for the 35 week period  
ended 27 August 2022

Registered number 6125615



Burton's Holdings Limited

Annual report for the 35 week period

ended 27 August 2022

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## **Burton's Holdings Limited**

### **Directors and advisers**

#### **Directors**

C Neumann (appointed 9 February 2022)

G Pace (appointed 27 March 2023)

A Racca (appointed 9 February 2022) (resigned 31 August 2022)

#### **Company secretary**

N Abrahams

#### **Solicitors**

DWF LLP

Scott Place

2 Hardman Street

Manchester

M3 3AA

#### **Registered office**

74 – 78 Victoria Street

St Albans

Hertfordshire

AL1 3XH

#### **Registered number**

6125615

## **Burton's Holdings Limited**

### **Strategic review for the 35 week period ended 27 August 2022**

The directors present their strategic report on the company for the 35 week period ended 27 August 2022.

#### **Principal activities**

The company's principal activity is that of an intermediate holding company within the Burton's Group.

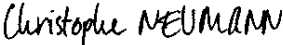
The principal activity of the group continues to be the baking, marketing and distribution of biscuits and baked snacks. The group owns and bakes market-leading brands such as Maryland, Jammie Dodgers, Wagon Wheels, Fish 'n' Chips and bakes Cathedral City biscuits under licence. It also recently began baking and distributing Mars branded biscuits. The group also bakes an extensive range of sweet and savoury biscuits for leading retailers and manufacturers across four UK based manufacturing sites.


#### **Review of the period**

The company did not trade during the period and accordingly a profit and loss account is not presented. In addition the company did not have any other recognised gains and losses in the period.

#### **Future outlook**

The company's principal activity in 2023 is expected to remain as an intermediate holding company and the company is expected to remain dormant.

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**C Neumann**  
**Director**  
31 March 2023

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**G Pace**  
**Director**  
31 March 2023

## **Burton's Holdings Limited**

### **Directors' report for the 35 week period ended 27 August 2022**

The directors present their report and the financial statements of the company for the 35 week period 27 August 2022.

#### **Future outlook**

Details of the future outlook of the company are included within the Strategic Report on page 2.

#### **Dividends**

No dividends were paid or proposed during the period (2021: £nil).

#### **Directors**

The directors who held office during the period and up to the date of this report are given below:

C Neumann (appointed 9 February 2022)

G Pace (appointed 27 March 2023)

A Racca (appointed 9 February 2022) (resigned 31 August 2022)

#### **Company secretary**

N Abrahams

#### **Directors' indemnities**

As permitted by the Articles of Association, the Directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by Section 234 of the Companies Act 2006. The indemnity was in force throughout the last financial period and is currently in force. The company also purchased and maintained throughout the financial period Director's and Officers' liability insurance in respect of itself and its Directors.

#### **Going concern**

The directors believe that preparing the financial statements on the going concern basis is appropriate. The directors of Frontier Topco Limited have confirmed their intention that sufficient financial support will be provided to enable Burton's Holdings Limited to meet its financial obligations as and when they fall due for a period of at least 12 months from the date of these financial statements.

#### **Political contributions**

No contributions were made to political organisations (2021: £nil).

#### **Statement of directors' responsibilities**

The directors are responsible for preparing the Strategic Report, 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 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 the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

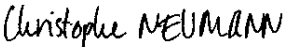
- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

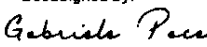
## **Burton's Holdings Limited**

### **Directors' report for the 35 week period ended 27 August 2022 (continued)**

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.

On behalf of the Board

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BC98160678E1406  
**C Neumann**  
**Director**  
31 March 2023

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**G Pace**  
**Director**  
31 March 2023

**Burton's Holdings Limited****Balance sheet as at 27 August 2022 (2021: 31 December 2021)**

	Note	2022 £'000	2021 £'000
<b>Fixed assets</b>			
Investments	6	-	-
<b>Creditors: amounts falling due within one year</b>	7	<b>(125)</b>	<b>(125)</b>
<b>Net liabilities</b>		<b>(125)</b>	<b>(125)</b>
<b>Capital and reserves</b>			
Share capital	8	-	-
Retained earnings		<b>(125)</b>	<b>(125)</b>
<b>Total equity</b>		<b>(125)</b>	<b>(125)</b>

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

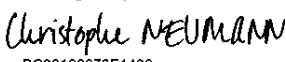
For the period ending 31 December 2021 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

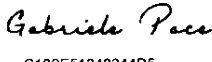
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

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

The notes on pages 7 to 9 are an integral part of these financial statements.

The financial statements on pages 5 to 9 were authorised for issue by the board of directors on 31 March 2023 and were signed on its behalf.

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**C Neumann**  
**Director**  
**Burton's Holdings Limited**  
**Registered number 6125615**

DocuSigned by:  
  
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**G Pace**  
**Director**

## Burton's Holdings Limited

### Statement of changes in equity as at 27 August 2022 (2021: 31 December 2021)

	Called up share capital £'000	Retained earnings £'000	Total £'000
<b>Opening balance</b>	-	(125)	(125)
Profit for the financial period	-	-	-
<b>Closing balance</b>	-	(125)	(125)



# **Burton's Holdings Limited**

## **Notes to the financial statements**

### **1 Corporate information**

The financial statements of Burton's Holdings Limited ('the company') for the 35 week period ended 27 August 2022 were authorised for issue in accordance with a resolution of the directors on 31 March 2023.

Burton's Holdings Limited is a limited company incorporated and domiciled in England and Wales and whose shares are privately held. The registered office is located at 74-78 Victoria Street, St Albans, Hertfordshire, AL1 3XH. The company registered number is 6125615.

The company is an intermediate holding company which did not trade during the period, accordingly a profit and loss account is not presented. The financial statements are made up for the 35 week period ended 27 August 2022 (2021: 53 week period ended 31 December 2021). The notes to the financial statements are headed 2022 and 2021.

### **2 Statement of compliance**

The financial statements of Burton's Holdings Limited have been prepared on the historical cost basis in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland' ('FRS 102') and the Companies Act 2006.

### **3 Accounting policies**

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 financial periods presented, unless otherwise stated.

The company is classified as dormant under rules set out in the Companies Act 2006 and has taken the election available under FRS102, paragraph 35.10 (m) to retain its accounting policies for reported assets, liabilities and equity at the date of transition to FRS 102 until there is any change to those balances or the company undertakes any new transactions.

#### **Consolidation**

The company is a wholly owned subsidiary of Burton's Holdings Limited and of its ultimate parent CTH Invest SA. Fox's Burton's Company Group Limited is the largest company to consolidate these financial statements. Copies of the consolidated financial statements can be obtained from the Company Secretary, 74 -78 Victoria Street, St Albans, Hertfordshire AL1 3XH. Therefore the company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements.

These financial statements are the company's separate financial statements.

#### **Going concern**

The directors believe that preparing the financial statements on the going concern basis is appropriate. The directors of CTH Invest SA have confirmed their intention that sufficient financial support will be provided to enable Burton's Holdings Limited to meet its financial obligations as and when they fall due for a period of at least 12 months from the date of these financial statements.

#### **Cash flow statement**

The company has taken advantage of the exemption, under FRS 102 paragraph 1.12(b), from preparing a statement of cash flows, on the basis that it is a qualifying entity and Fox's Burton's Company Group Limited, includes the company's cash flows in its own consolidated financial statements.

#### **Related parties**

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

## **Burton's Holdings Limited**

### **3 Accounting policies (continued)**

#### **Taxation**

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

#### *(i) Current tax*

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

#### *(ii) Deferred tax*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

#### **Investments in subsidiary undertakings**

Investments in subsidiary undertakings are recorded at cost plus incidental expenses less any provision for impairment. Impairment reviews are performed by the directors when there has been an indication of potential impairment.

#### **Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### **Dividends**

Dividend income is recognised when the right to receive payment is established. Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the period in which the dividends are approved by the company's shareholders.

### **4 Operating result**

The Company has not traded in the current or prior year and therefore received no income, nor incurred any expenses. Consequently, during the years, the Company made neither a profit nor a loss or had any other comprehensive income, and therefore no Statement of Profit and Loss Account and Other Comprehensive Income is presented.

*The company has no turnover (2021: £nil).*

Other than the directors, who received no emoluments for their services to the company (2021: £nil), there are no other employees (2021: none).

### **5 Taxation**

The company's current and deferred tax charge for the year is £nil (2021: £nil).

## Burton's Holdings Limited

### 6 Investments

Company	£'000
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Shares in subsidiary undertakings:

As at **27 August 2022** and 31 December 2021 -

Name	Nature of business	Percentage holding	Country of incorporation
Burton's Acquisitions Limited	Investment company	100%	England and Wales

The registered office of Burton's Acquisitions Limited is 74 – 78 Victoria Street, St Albans, Hertfordshire, AL1 3XH.

### 7 Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
Amounts owed to group undertakings	125	125

Amounts owed to group undertakings are unsecured with no specified date of repayment and do not attract interest.

### 8 Called up share capital

#### Allotted, called up and fully paid

	Number 2022 '000	Number 2021 '000	Value 2022 £	Value 2021 £
A ordinary shares of £0.000000001	180,772,710	180,772,710	181	181
B ordinary shares of £0.000000001	70,270	70,270	-	-
C ordinary shares of £0.000000001	10	10	-	-
D ordinary shares £0.0001 each	52	52	5	5
<b>Total</b>	<b>180,843,042</b>	<b>180,843,042</b>	<b>186</b>	<b>186</b>

Only holders of 'A' and 'B' ordinary shares (Voting Shares) are entitled to attend and vote at general meetings of the company in all circumstances except in relation to the election, appointment or removal of auditors; holders of 'C' ordinary do not hold voting rights. Holders of Voting Shares are entitled to a distribution of profits which the company may decide to distribute or any capital that the company returns or distributes.

Holders of 'D' ordinary shares have an entitlement to vote only in respect of the election, appointment or removal of auditors but carry no economic rights nor any entitlement to dividends or other distributions.

### 9 Ultimate parent company and controlling party

The company's immediate parent undertaking is Fox's Burton's Company (FBC) UK Limited.

Fox's Burton's Company Group Limited is the largest company to consolidate these financial statements. Copies of the consolidated financial statements can be obtained from the Company Secretary, 74 -78 Victoria Street, St Albans, Hertfordshire AL1 3XH.

The ultimate controlling party and parent company of the company was the Mr Giovanni Ferrero.