

**REGISTERED NUMBER: 09587743 (England and Wales)**

**EBROFROST UK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST DECEMBER 2022**

GMP Audit Limited, Statutory Auditor  
82 High Street  
Tenterden  
Kent  
TN30 6JG

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FOR THE YEAR ENDED 31ST DECEMBER 2022**

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**EBROFROST UK LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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**DIRECTORS:**

S Keck  
R Lopez-relimpio  
P A Solis  
N G Goodsell

**SECRETARY:**

N G Goodsell

**REGISTERED OFFICE:**

Hobbs Lane  
Beckley  
Rye  
East Sussex  
TN31 6TS

**REGISTERED NUMBER:**

09587743 (England and Wales)

**AUDITORS:**

GMP Audit Limited, Statutory Auditor  
82 High Street  
Tenterden  
Kent  
TN30 6JG

**EBROFROST UK LIMITED (REGISTERED NUMBER: 09587743)****BALANCE SHEET  
31ST DECEMBER 2022**

		<b>2022</b>		2021 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>2,130,511</b>		2,441,217
<b>CURRENT ASSETS</b>					
Stocks	5	<b>285,415</b>		196,056	
Debtors	6	<b>584,017</b>		541,004	
Cash at bank		<b>254,424</b>		185	
		<b>1,123,856</b>		737,245	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<b>1,384,382</b>		1,649,657	
<b>NET CURRENT LIABILITIES</b>			<b>(260,526)</b>		(912,412)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,869,985</b>		1,528,805
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>4,787,796</b>		4,787,796
Retained earnings			<b>(2,917,811)</b>		(3,258,991)
<b>SHAREHOLDERS' FUNDS</b>			<b>1,869,985</b>		1,528,805

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29th September 2023 and were signed on its behalf by:

N G Goodsell - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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**1. STATUTORY INFORMATION**

Ebrofrost UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The balance sheet, although showing a solvent position, has net current liabilities due to amounts owed to group companies.

Following the outbreak of Covid-19 in March 2020 the company has now returned to being fully operational and is expected to continue on this basis. The profitable results for 2022 demonstrate this.

The directors are of the opinion that the company in the short term will be able to meet its liabilities but, should it be required the company will continue to be financially supported by its parent company Ebrofrost Holding GmbH.

The directors therefore believe it is appropriate to prepare these financial statements on a going concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replacement part is derecognised. Repairs and maintenance are charged to the profit or loss during the period in which they are incurred.

No depreciation is provided on assets in the course of construction until the asset is brought into use.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost comprises direct production costs plus a proportion of overheads allocated to the stock on the basis of the normal level of activity.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 14 (2021 - 13 ) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1st January 2022	543,667	3,209,410	93,257	23,558	3,869,892
Additions	-	43,708	-	1,305	45,013
Disposals	-	(124,953)	-	-	(124,953)
Reclassification/transfer	-	61,060	(61,060)	-	-
At 31st December 2022	<u>543,667</u>	<u>3,189,225</u>	<u>32,197</u>	<u>24,863</u>	<u>3,789,952</u>
<b>DEPRECIATION</b>					
At 1st January 2022	-	1,317,227	87,890	23,558	1,428,675
Charge for year	-	320,365	1,984	438	322,787
Eliminated on disposal	-	(60,393)	-	-	(60,393)
Charge written back	-	(27,940)	(3,688)	-	(31,628)
Reclassification/transfer	-	56,694	(56,694)	-	-
At 31st December 2022	-	<u>1,605,953</u>	<u>29,492</u>	<u>23,996</u>	<u>1,659,441</u>
<b>NET BOOK VALUE</b>					
At 31st December 2022	<u>543,667</u>	<u>1,583,272</u>	<u>2,705</u>	<u>867</u>	<u>2,130,511</u>
At 31st December 2021	<u>543,667</u>	<u>1,892,183</u>	<u>5,367</u>	<u>-</u>	<u>2,441,217</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery £
<b>COST</b>	
At 1st January 2022	4,668
Transfer to ownership	<u>2,332</u>
At 31st December 2022	<u>7,000</u>
<b>DEPRECIATION</b>	
At 1st January 2022	1,965
Charge for year	700
Transfer to ownership	<u>(1,207)</u>
At 31st December 2022	<u>1,458</u>
<b>NET BOOK VALUE</b>	
At 31st December 2022	<u>5,542</u>
At 31st December 2021	<u>2,703</u>

## 5. STOCKS

	2022 £	as 2021 restated £
Finished goods	204,157	128,798
Raw materials	<u>81,258</u>	<u>67,258</u>
	<u>285,415</u>	<u>196,056</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	as	2021 restated
	£		£
Trade debtors	532,350		474,053
Other debtors	899		899
VAT	28,569		32,649
Prepayments and accrued income	22,199		33,403
	<u>584,017</u>		<u>541,004</u>

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	as	2021 restated
	£		£
Bank loans and overdrafts	-		906
Hire purchase contracts (see note 8)	4,835		5,895
Trade creditors	73,121		78,943
Amounts owed to group undertakings	1,264,071		1,528,042
Taxation and social security	21,872		15,494
Other creditors	20,483		20,377
	<u>1,384,382</u>		<u>1,649,657</u>

## 8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase	contracts
	2022	2021
	£	restated
	£	£
Net obligations repayable:		
Within one year	<u>4,835</u>	<u>5,895</u>
	Non-cancellable	operating
	2022	leases
	£	2021
	£	restated
	£	£
Within one year	10,456	10,455
Between one and five years	15,397	25,853
	<u>25,853</u>	<u>36,308</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2022**

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**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:  
Number: Class:

Nominal value:	2022	2021 as restated
	£	£
£1	<b><u>4,787,796</u></b>	<u>4,787,796</u>

4,787,796 Ordinary

**10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Samantha Whiting FCA (Senior Statutory Auditor)  
for and on behalf of GMP Audit Limited, Statutory Auditor

**11. RELATED PARTY DISCLOSURES**

As a wholly owned subsidiary of Ebro Foods S.A. the company is exempt from the requirements to disclose transactions to other wholly owned members of the group headed by Ebro Foods S.A.

**Herba Foods S.L:**

Herba Foods S.L provides a cash pooling arrangement with the company, at the year end the company owed Herba Foods S.L. £1,077,860 (2021 - £1,365,617). The arrangement was granted for an unlimited period of time and may be terminated on demand. Interest was being charged at 2% per annum. The interest rate increased throughout the year as global interest rates have risen and was 4.72% at the year end.

**12. ULTIMATE CONTROLLING PARTY**

The company is controlled by Ebrofrost Holding GmbH, a company incorporated in Germany, which holds 100% of the issued share capital of Ebrofrost UK Limited.

The ultimate parent company and controlling party is Ebro Foods S.A., a company incorporated in Spain.

The financial statements of Ebro Foods S.A. which represent the smallest and largest group in which the company is consolidated, are available from Ebro Foods S.A., Paseo de Castellana, 20, 28046, Madrid, Spain.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.