

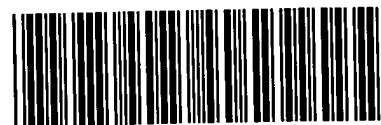
CAMPBELLS CAKE COMPANY (HOLDINGS) LIMITED

**Directors' Report and Financial
Statements**

Registered Number SC286675

For the 52 weeks ended 1 July 2023

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Company Information

DIRECTORS

J G Duffy
S A Boyd
S P Hill (appointed 6 December 2023)

SECRETARY

One Advisory Limited
201 Temple Chambers
3-7 Temple Avenue,
London
EC4Y 0DT

COMPANY NUMBER

SC286675

REGISTERED OFFICE

73 Bothwell Road
Hamilton
ML3 0DW

BANKERS

HSBC Bank Plc
97 Bute Street
Cardiff
CF10 5NA

Directors' Report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 1 July 2023.

Business review

The company is dormant and has not traded during the year.

Directors

The directors of the company, all of whom have held office throughout the year ended 1 July 2023, are shown below:

J G Duffy

S A Boyd

Dividends

A dividend of £nil was paid during the year (2022: £nil)

Exemption from audit

For the 52 weeks ended 1 July 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Post Balance sheet Event

On 16 November 2023 an acquisition of the entire issued and to be issued share capital of the ultimate parent company, Finsbury Food Group Plc ("Finsbury") by Frisbee Bidco Limited ("Bidco"), an entity ultimately owned by funds managed by DBAY Advisors Limited ("DBay") was effected. The cancellation to trading of Finsbury shares on the AIM market of the London Stock Exchange took effect from 7:00 a.m. (London time) on 17 November 2023. Full details are give in note 7 on page 9.

By order of the board



S A Boyd

Director

15 December 2023

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 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 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.

Profit and Loss Account and Other Comprehensive Income*for the 52 weeks ended 1 July 2023 and 53 weeks ended 2 July 2022*

	2023	2022
	£	£
Income from shares in group undertakings	-	-
	<hr/>	<hr/>
Profit for the financial period being total comprehensive income	-	-
	<hr/>	<hr/>
Total comprehensive income for the financial period	-	-
	<hr/>	<hr/>

The notes on pages 7 to 9 form part of these financial statements.

Balance Sheet

at 1 July 2023 and 2 July 2022

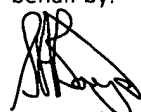
	Note	2023 £	2022 £
Current assets			
Debtors	4	10,000	10,000
		<hr/>	<hr/>
Net current assets		10,000	10,000
		<hr/>	<hr/>
Net assets		10,000	10,000
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	5	10,000	10,000
Profit and loss account		-	-
		<hr/>	<hr/>
Shareholders' funds – equity	6	10,000	10,000
		<hr/>	<hr/>

The directors:

- (a) Confirm that for the 52 weeks ended 1 July 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.
- (b) Confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act.
- (c) 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 form part of these financial statements.

These financial statements were approved by the board of directors on 15 December 2023 and were signed on its behalf by:



S A Boyd
 Director

Registered Number SC286675

Statement of Changes in Equity

Equity attributable to equity shareholders of the Company

	Share capital £	Profit and loss account £	Total £
Balance at 27 June 2021	10,000	-	10,000
	<hr/>	<hr/>	<hr/>
Profit for the financial year	-	-	-
Total transactions with owners, recorded directly in equity			
Dividend paid	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 2 July 2022	10,000	-	10,000
	<hr/>	<hr/>	<hr/>
Profit for the financial year	-	-	-
	<hr/>	<hr/>	<hr/>
Balance at 1 July 2023	10,000	-	10,000
	<hr/>	<hr/>	<hr/>

The notes on pages 7 to 9 form part of these financial statements.

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

These financial statements were prepared under the historical cost convention and in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework ("FRS 101") and Companies Act 2006.

In preparing these financial statements, the Company applies the recognition, measurement and disclosure requirements of UK-adopted international accounting standards, but makes amendments where necessary in order to comply with Companies Act 2006 and has set out below where advantage of the FRS 101 disclosure exemptions has been taken.

The Company's ultimate parent undertaking, Finsbury Food Group plc, includes the Company in its consolidated financial statements. The consolidated financial statements of Finsbury Food Group Plc are prepared in accordance with International Financial Reporting Standards and are available to the public and may be obtained from Finsbury Food Group Plc, Maes y Coed Road, Cardiff, CF14 4XR.

In these financial statements, 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 and tangible fixed assets;
- 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 the compensation of Key Management Personnel; and
- Disclosures in respect of financial instruments.

The financial year represents the 52 weeks ended 1 July 2023 (the prior financial year represents the 53 weeks ended 2 July 2022). The company proposes to continue to adopt the reduced disclosure framework of FRS 101 in its next financial statements.

2 Remuneration of directors

The director did not receive any emoluments during the year (2022: £Nil).

Notes (continued)*(forming part of the financial statements)***3 Staff numbers and costs**

The company did not employ any persons in either year.

4 Debtors

	2023	2022
	£	£
Amounts owed by group undertakings	10,000	10,000
	<u>10,000</u>	<u>10,000</u>

The amounts owed to group undertakings relate to unpaid share capital of £10,000.

HSBC Asset Finance (UK) Limited, HSBC Equipment (UK) Limited and HSBC Bank Plc have a floating charge over the undertaking and all property and assets present and future of the Company including uncalled capital.

5 Called up share capital

	2023	2022
	£	£
Authorised, allotted, called up and fully paid		
6,582 A Ordinary shares of £1 each	6,582	6,582
3,418 B Ordinary shares of £1 each	3,418	3,418
	<u>10,000</u>	<u>10,000</u>

6 Ultimate parent undertaking and controlling party

The ultimate parent company during the year is Finsbury Food Group Plc.

Copies of the group financial statements of Finsbury Food Group Plc are available from:

Finsbury Food Group Plc,
Maes y Coed Road,
Cardiff,
CF14 4XR.

Effective from 16th November 2023, the ultimate parent company is DBay Advisors Limited. Full details are given in note 7.

Notes (continued)*(forming part of the financial statements)***7 Post Balance Sheet Event**

On 20 September 2023, the boards of directors of Finsbury Food Group plc ("Finsbury") and Frisbee Bidco Limited ("Bidco"), an entity ultimately owned by funds managed by DBAY Advisors Limited ("DBay"), announced that they had reached agreement on the terms of a recommended offer to be made by Bidco for the entire issued and to be issued ordinary share capital of Finsbury (other than the Finsbury Shares held by funds managed by DBAY) (the "Acquisition"). The Acquisition is being effected by means of a court sanctioned scheme of arrangement under Part 26 of the Companies Act 2006 (the "Scheme").

The scheme document containing, among other things, the full terms and conditions of the Acquisition, the notices of the Court Meeting and the General Meeting, each convened for 23 October 2023, and details of the actions to be taken by Finsbury Shareholders, was posted to Finsbury Shareholders on 2 October 2023 (the "Scheme Document").

At the Court Meeting held on 3 November 2023, in connection with the acquisition, the requisite majorities of Scheme Shareholders voted in favour of the resolution to approve the Scheme. At the General Meeting, the requisite majority of Finsbury Shareholders voted to pass the Special Resolution to approve and implement the Scheme.

The High Court of Justice in England and Wales issued the Court Order sanctioning the Scheme pursuant to which the Acquisition is being implemented on 14 November 2023. Accordingly, all of the Conditions to the Acquisition have been satisfied or waived. The Scheme is now effective from 16 November 2023.

The cancellation of the admission to trading of Finsbury Shares on the AIM market of the London Stock Exchange took effect from 7:00 a.m. (London time) on 17 November 2023.