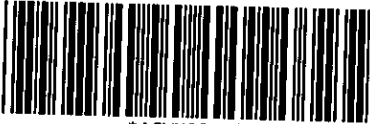


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COMPANIES HOUSE		

TFD Holdings Limited - UNAUDITED

Registered number : 9921319

Directors and advisers

financial year ended 29 April 2023

DIRECTORS

J Watson

M Turner

WJS Executives Limited

COMPANY SECRETARY AND REGISTERED OFFICE

Company Secretary: K A Denyer

The Riverside Building

Livingstone Road

Hessle

East Yorkshire

United Kingdom

HU13 0DZ

Company registration number: 9921319

INDEPENDENT AUDITORS

RSM UK Audit LLP

Two Humber Quays

Wellington Street West

Hull

HU1 2BN

BANKERS

Barclays Bank

2nd Floor, 1 St Pauls Place

121 Norfolk Street

Sheffield

S1 2JW

TFD Holdings Limited - UNAUDITED

Registered number : 9921319

Directors' report

financial year ended 29 April 2023

The directors present to the members their annual report and the audited financial statements of the company for the financial year ended 29 April 2023.

For the year ending 29 April 2023, the company was entitled to exemption from audit under section 479 of the Companies Act 2006 relating to a parental guarantee received from William Jackson Foods Limited.

An exemption has been taken from preparing a Strategic Report in accordance with the provisions applicable to companies entitled to the small company exemption.

PRINCIPAL ACTIVITIES & REVIEW OF THE BUSINESS

The principal activity of the company is that of an intermediate holding company.

On 3 July 2020, the trade and certain assets of its subsidiary company were sold to an unconnected third party.

FINANCIAL PERFORMANCE

The results for the year are summarised below.

	2023	2022
	£000	£000
Result for the year	-	-

The directors do not recommend the payment of a dividend (2022: £nil).

DIRECTORS

The directors holding office during the financial year and up to the date of signing of this report were:

J Watson

WJS Executives Limited

M Turner

Qualifying third party indemnity provisions as defined by Section 234 of the Companies Act were in place throughout the year.

PRINCIPAL RISKS AND UNCERTAINTIES

As a holding company, the principal risks and uncertainties relate to the carrying value of the investment in the now non-trading subsidiary, WJS Health Limited.

FINANCIAL RISK MANAGEMENT

The company participates in a composite group funding programme and as a consequence is a party to a group multi-lateral guarantee to the company's principal bankers.

The company subscribes to the group's policies on financial risk management. The group's operations expose it to a variety of financial risks that include the effects of changes in debt market prices, credit risk, liquidity risk and interest rate risk. The group has in place a risk management programme that seeks to limit the adverse effects on financial performance by monitoring levels of debt finance and the related finance costs.

Given the size of the company, the directors have delegated the responsibility of monitoring financial risk management to the group's finance department. The directors will revisit the appropriateness of the group's financial risk management policy should there be a material change in the size or nature of the group's operations.

KEY PERFORMANCE INDICATORS

The directors consider recoverability of the investment to be a key performance indicator.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, 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 of the profit or loss of the company for that period. In preparing the financial statements, the directors are required to:

TFD Holdings Limited - UNAUDITED

Registered number : 9921319

Directors' report

financial year ended 29 April 2023

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors 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.

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.

GOING CONCERN

The company is part of a wider group that meets its day-to-day working capital requirements through its cash reserves and bank facilities.

Treasury management is carried out at a group level and as such, the directors have given consideration to the going concern of the group and its subsidiaries as a whole. The company has received written confirmation from the ultimate parent company, William Jackson Foods Limited, that there is a willingness to continue to provide financial support as required for the forecast period.

The group has prepared forecasts up to April 2025 based upon what it considers to be prudent assumptions. After considering these forecasts, the directors consider that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of issue of these financial statements and believe it is appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption. This directors' report has been approved by the Board on 5th September 2023 and signed by order of the Board by,



K A Denyer

Company secretary

Statement of Total Comprehensive Income

as at 29 April 2023

The company has not traded in the current year; as such there have not been any transactions that would impact the statement of total comprehensive income.

TFD Holdings Limited - UNAUDITED

Balance sheet

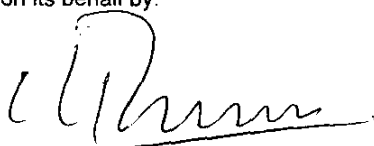
as at 29 April 2023

	Note	2023 £000	2022 £000
Fixed assets			
Investments	3	-	-
		-	-
Creditors: Amounts falling due within one year	4	(3,055)	(3,055)
Net current liabilities		(3,055)	(3,055)
Total assets less current liabilities		(3,055)	(3,055)
Net liabilities		(3,055)	(3,055)
Capital and reserves			
Called up share capital	8	1	1
Share Premium		441	441
Accumulated losses		(3,497)	(3,497)
Total shareholders' deficit		(3,055)	(3,055)

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have 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 responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

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

The financial statements on pages 4 to 10 were approved by the Board of Directors on 5th September 2023 and signed on its behalf by:



M Turner

Director

Registered number: 9921319

*Statement of changes in equity**financial year ended 29 April 2023*

	Called up share capital	Share Premium	Retained earnings/ (accumulated losses)	Total shareholders' funds/(deficit)
	£000	£000	£000	£000
Balance at 24 April 2021	1	441	(3,497)	(3,055)
Result and total comprehensive result for the year	-	-	-	-
Balance at 30 April 2022	1	441	(3,497)	(3,055)
Result and total comprehensive result for the year	-	-	-	-
Balance at 29 April 2023	1	441	(3,497)	(3,055)

TFD Holdings Limited is a private limited company incorporated and domiciled in England. The Registered Office is The Riverside Building, Livingstone Road, Hessle, HU13 0DZ.

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – “The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland” (“FRS 102”) and Section 1A of FRS 102, and with the Companies Act 2006. The financial statements have been prepared in accordance with the FRS 102 Triennial Review 2017. The reported financial position and performance for the previous period are not affected by the application of the FRS 102 Triennial Review 2017.

The financial statements are presented in Sterling (£) which is the functional currency of the Company and rounded to the nearest £'000.

These financial statements are prepared on a going concern basis, under the historical cost convention.

GOING CONCERN

The company is part of a wider group that meets its day-to-day working capital requirements through its cash reserves and bank facilities.

Treasury management is carried out at a group level and as such, the directors have given consideration to the going concern of the group and its subsidiaries as a whole. The company has received written confirmation from the intermediate holding company, William Jackson Food Group Limited, that there is a willingness to continue to provide financial support as required for the forecast period.

The group has prepared forecasts up to April 2025 based upon what it considers to be prudent assumptions. After considering these forecasts, the directors consider that the company has adequate resources to continue in operational existence for a period of at least 12 months from the date of issue of these financial statements and believe it is appropriate to continue to adopt the going concern basis of accounting in preparing the financial statements.

The company's ultimate parent undertaking, William Jackson Foods Limited, includes the company in its consolidated financial statements. The consolidated

financial statements of William Jackson & Son Limited are available to the public and may be obtained from the assistant company secretary at The Riverside Building, Livingstone Road, Hessle, East Yorkshire, HU13 0DZ. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

- The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv) Key Management Personnel compensation;
- The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d);
- Certain requirements of Section 11 and section 12, as equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated; and
- The requirement of Section 33 Related Party Disclosures paragraph 33.7.

The principal accounting policies, which have been consistently applied throughout the year, are set out below.

FINANCIAL INSTRUMENTS

The company has chosen to adopt sections 11 and 12 of FRS102 in respect of financial instruments. Basic financial assets and liabilities, including trade and other receivables and payables, are initially recognised at transaction price and subsequently carried at amortised cost using the effective interest method.

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 recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

INVESTMENTS

Fixed asset investments are initially recorded at cost less any provision for impairment.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

Preparation of the financial statements requires management to make judgements and estimates. The items in the financial statements where these judgements and estimates have been made and are considered to have a significant impact on carrying values include:

Carrying value of investments

Management judgement is required when assessing the carrying value of investments. Where an impairment trigger is identified, further judgement is applied in making assumptions related to the value in use of subsidiary undertakings in impairment reviews.

*Notes to the financial statements**financial year ended 29 April 2023***1 DIRECTORS**

None of the directors received any remuneration in respect of their services to the company this year. Directors' remuneration was borne by another group company (2022: none).

2 EMPLOYEES

No persons were employed by the company either in this or the previous financial year (2022: none).

3 INVESTMENTS

	Cost	Impairment provisions	Net book amount
	£000	£000	£000
At 30 April 2022 and 29 April 2023	3,497	(3,497)	-

All of the subsidiary undertakings are registered and operate in England except where stated and their issued share capital consists entirely of ordinary shares except where noted. An impairment provision has been booked against the investment in WJS Health Limited. The names of the operating subsidiary undertakings are:

	<i>Nature of business</i>	<i>Proportion held %</i>
WJS Health Limited	Supply of healthy food products	100
Registered address: The Riverside Building, Livingstone Road, Hessle, East Yorkshire, HU13 0DZ.		

4 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£000	£000
Amounts owed to Group undertakings	3,055	3,055
	3,055	3,055

The amounts owed to group undertakings falling due within one year is non-interest bearing and repayable on demand.

5 GUARANTEES

The company's principal bankers hold an unlimited composite cross guarantee by the company against advances made to certain fellow subsidiary undertakings.

6 IMMEDIATE AND ULTIMATE PARENT UNDERTAKINGS

The company's immediate parent undertaking is William Jackson Food Group Limited. At the balance sheet date, the company's ultimate parent undertaking, which was also the ultimate controlling party was William Jackson Foods Limited.

The company's results are consolidated within the results of William Jackson Foods Limited whose financial statements can be obtained from the Assistant Company Secretary at The Riverside Building, Livingstone Road, Hessle, East Yorkshire, HU13 0DZ. This is the smallest and largest group to consolidate the company's financial statements.

7 RELATED PARTY DISCLOSURES

There were no transactions with related parties in the year.

8 CALLED UP SHARE CAPITAL**2023** **2022****£000** **£000**

Ordinary shares of £1 each:

Authorised – 1,000 shares (2022:1,000)

Allotted, called up and fully paid – 1,000 shares (2022: 1,000)

1 **1**