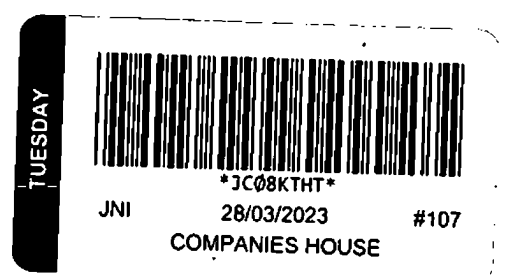

TAYTO (N.I.) LIMITED

UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 JULY 2022



TAYTO (N.I.) LIMITED

COMPANY INFORMATION

Directors	S T A Hutchinson R L Hutchinson AA Hutchinson-Kane F McCann
Company secretary	S T A Hutchinson
Registered number	NI003670
Registered office	Castle Factory Tandragee Armagh BT62 2AB
Bankers	Ulster Bank Ltd 11 - 16 Donegall Square East Belfast BT1 5UB

TAYTO (N.I.) LIMITED

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TAYTO (N.I.) LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 2 JULY 2022**

The directors present their report and the financial statements for the period ended 2 July 2022.

Principal activity

The company did not trade during the year.

Directors

The directors who served during the year and to the date of this report were:

S T A Hutchinson
R L Hutchinson
AA Hutchinson-Kane
F McCann

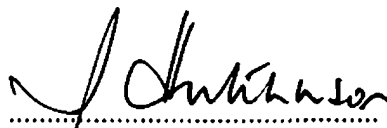
Strategic Report

The directors have not prepared a strategic report as the company is entitled to the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....
STA Hutchinson
Director

Date: 21 March 2023

TAYTO (N.I.) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 2 JULY 2022**

	Note	2022 £	2021 £
Tax on profit	4	(178,778)	(179,463)
Loss for the financial period		<u>(178,778)</u>	<u>(179,463)</u>

There were no recognised gains and losses for 2022 or 2021 other than those included in the profit and loss account.

The notes on pages 4 to 7 form part of these financial statements.

TAYTO (N.I.) LIMITED
REGISTERED NUMBER: NI003670

BALANCE SHEET
AS AT 2 JULY 2022


	Note	2 July 2022 £	26 June 2021 £
Current assets			
Debtors: amounts falling due within one year	5	46,867,430	47,046,893
		<u>46,867,430</u>	<u>47,046,893</u>
Creditors: amounts falling due within one year	6	(963,611)	(964,296)
		<u>(963,611)</u>	<u>(964,296)</u>
Net current assets		45,903,819	46,082,597
Total assets less current liabilities		45,903,819	46,082,597
Net assets		45,903,819	46,082,597
Capital and reserves			
Called up share capital	7	100,000	100,000
Capital redemption reserve	8	42,429,125	42,429,125
Profit and loss account	8	3,374,694	3,553,472
		<u>45,903,819</u>	<u>46,082,597</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
STA Hutchinson
Director

Date: 21 March 2023

The notes on pages 4 to 7 form part of these financial statements.

TAYTO (N.I.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 2 JULY 2022

1. General information

Tayto (N.I.) Limited is a limited liability company incorporated in the United Kingdom. The registered office is Tandragee, Co. Armagh, BT62 2AB.

2. Accounting policies

2.1 Statement of Compliance and Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Reduced disclosure framework

The Company has taken advantage of the following disclosure exemptions under FRS 102:

- (a) The requirements of Section 4 Statement of Financial Position paragraph 4.12(a)(iv).
- (b) The requirements of Section 7 Statement of Cash Flows and Section 3 Financial Statement Presentation paragraph 3.17(d).
- (c) The requirements of Section 11 Basic Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.49(a)(iv), 11.48(b) and 11.48(c) and Section 12 paragraphs 12.26
- (d) The requirements of Section 33 Related Party Disclosures paragraph 33.7

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

TAYTO (N.I.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 JULY 2022**

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Taxation

The Group establishes provisions based on reasonable estimates, for possible consequences of audits by the tax authorities. The amount of such provisions is based on various factors, such as experience with previous tax audits and differing interpretations of tax regulations by the taxable entity and the responsible tax authority.

Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

4. Taxation

	2022 £	2021 £
Corporation tax		
Current tax on profits for the year	178,778	179,463
	<u>178,778</u>	<u>179,463</u>
Total current tax	<u>178,778</u>	<u>179,463</u>

Factors affecting tax charge for the period

The tax assessed for the year is higher than (2021 - *higher than*) the standard rate of corporation tax in the UK of 19% (2021 - 19%). The differences are explained below:

	2022 £	2021 £
Effects of:		
Transfer pricing adjustments	178,778	179,463
Total tax charge for the period	<u>178,778</u>	<u>179,463</u>

TAYTO (N.I.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 JULY 2022**

4. Taxation (continued)

Factors that may affect future tax charges

An increase to the main UK corporation tax rate from 19% to 25% from 1 April 2023 was announced in the March 2021 budget and was substantively enacted on 24 May 2021. Deferred tax is therefore provided at 25% in the 2022 accounts.

5. Debtors

	2 July 2022 £	26 June 2021 £
Amounts owed by group undertakings	46,867,430	47,046,893
	<u>46,867,430</u>	<u>47,046,893</u>

6. Creditors: Amounts falling due within one year

	2 July 2022 £	26 June 2021 £
Corporation tax	963,611	964,296
	<u>963,611</u>	<u>964,296</u>

7. Share capital

	2 July 2022 £	26 June 2021 £
Allotted, called up and fully paid		
100,000 (2021 - 100,000) Ordinary shares of £1.00 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>

TAYTO (N.I.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 JULY 2022**

8. Reserves

Capital redemption reserve

The balance at 26 June 2021 and 02 July 2022 was £42,429,125.

Profit and loss account

This reserve includes all current and prior periods retained profits and losses.

9. Related party transactions

As a wholly owned subsidiary of Manderley Food Group Limited the company is exempt from the requirements under Section 33 of FRS 102 to disclose transactions with other members of the group, headed by Manderley Food Group Limited.

10. Controlling party

The company's immediate parent undertaking is Tayto Group (Manufacturing) Limited, a company incorporated in Great Britain. The company's ultimate parent undertaking is Manderley Food Group Limited, a company incorporated in Great Britain.

The smallest undertaking of which the company is a member, and for which group financial statements are prepared is Tayto Group Limited, a company incorporated in Great Britain. The largest undertaking of which the company is a member, and for which group financial statements are prepared is Manderley Food Group Limited, a company incorporated in Great Britain. Group financial statements for this company are prepared and are available to the public from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.