Campbell Catering (N.I.) Limited

Annual report and financial statements

Year ended 1 October 2021

Registered number NI029373

Contents

Directors and other information

Directors	F. Gleeson S. Flynn R. Chawla H. Milligan Smith
Secretary	E. Ennis
Registered office	50 Bedford Street Belfast Antrim BT2 7FW
Auditor	Deloitte Ireland LLP Chartered Accountants& Statutory Audit Firm Deloitte & Touche House Earlsfort Terrace Dublin 2 Republic of Ireland
Bankers	Ulster Bank 11-16 Donegall Square East Belfast BT1 5UB
Solicitors	Matheson 70 Sir John Rogerson's Quay Dublin 2 Ireland
Registered number	NI029373

Strategic report

Principal activities

The principal activities of the Company are the provision of on-site catering and cleaning in industrial and institutional establishments.

Business review

There has been a significant reduction in trade due to the impact of COVID-19 in the above activities during the year details of which are outlined below.

Key performance indicators are as follows;

-Turnover: Increased by 28% to £12,873,000.
-Gross margin: Increased from 2.3% to 11.8%.
-Administrative expenses as a percentage of revenue: Increased from 5.6% to 12.8%.

Principal risks and uncertainties

The directors consider that the following are the principal risk factors that could materially and adversely affect the Company's future operating profits or financial position:

Economic risk

The business has been significantly impacted by COVID-19 resulting in the closure of several client sites and a reduction in activity levels in many of those sites remaining open. The business has maintained a strong focus on cash generation, and this was achieved mainly through contract renegotiations to reflect the difficult trading environment, continued discipline in terms of costs and by availing of various government support schemes. We remain excited about the significant growth opportunities in the market, and we believe that Aramark is well positioned to take advantage of these opportunities.

The risk of increased interest rates and inflation having an adverse impact on served markets.

The risk of unrealistic increases in wages impacting adversely on competitiveness of the Company and its customers.

These risks are managed by innovative product marketing, the use of alternative sourcing of products and strict control of costs.

Competition risk

The directors manage competition risk through paying close attention to customer service levels.

Financial risk

The Company has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risks.

Future developments in the business

As mentioned above it is the intention of the directors to continue to develop the existing activities of the Company and continue to take proactive actions to control the controllable and ensure the business can thrive despite the ongoing pandemic.

Strategic report *(continued)*

Results for the year

The results of the Company for the year are set out in the Statement of Profit and Loss Account and Other Comprehensive Income on page 9 and in the related notes.

By order of the board

F Gleeson
Director

4 June 2022

DocuSigned by:
Frank Gleeson
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Directors' report

The directors present their directors' report and financial statements for the year ended 1 October 2021.

Dividends

The directors do not recommend the payment of a dividend *(2020: £Nil)*.

Directors and secretary and their interests

The directors and secretary who served during the year and the subsequent year to date are as follows:

Directors:
F. Gleeson
S. Flynn
R. Chawla
L. Shirazian (resigned 15 January 2021)
H. Milligan Smith (appointed 15 January 2021)

Secretary:
E. Ennis

In accordance with the Articles of Association, the directors are not required to retire by rotation.

The directors and secretary who held office at 1 October 2021 had no interests in the shares in, or debentures, or loan stock of the Company.

Employment of disabled persons

Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the Company continues and that appropriate training is arranged. It is the policy of the Company that the training, career development and promotion of disabled persons should, as far as possible, be identical with that of other employees.

Employee consultation

The Company places considerable value on the involvement of its employees and has continued its previous practice of keeping them informed on matters affecting them as employees and on the various factors affecting the performance of the Company. This is achieved through formal and informal meetings, publications on the Company's intranet and regular internal mailshots.

Political contributions

The Company did not make any political donations or incur any political expenditure during the year or preceding year *(2020: £Nil)*.

Disclosure of information to auditor

The directors who held office at the date of approval of the directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware. Each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Directors' report *(continued)*

Post balance sheet events

There were no significant events subsequent to the balance sheet date that would require adjustment to or disclosure in the financial statements.

Other information

An indication of likely future developments in the business and particulars of significant events which have occurred since the end of the financial year have been included in the Strategic Report on page 2.

Auditor

Following a comprehensive tender process in 2021, Deloitte Ireland LLP has been selected as the Company's auditor with effect from financial year commencing 03 October 2020. An ordinary resolution confirming the appointment of Deloitte Ireland LLP as the Group auditor has been passed at the 2021 Aramark General Meeting. The auditor, Deloitte Ireland LLP, will continue in office in accordance with Section 383(2) of the Companies Act 2006.

By order of the board

50 Bedford Street
Belfast
Antrim
BT2 7FW

F Gleeson
Director

4 June 2022

DocuSigned by:
Frank Gleeson
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Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

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 assets, liabilities and financial position of the Company and of its profit or loss for that year. 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 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 controls 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.

On behalf of the board

F Gleeson
Director

4 June 2022

DocuSigned by:
Frank Gleeson
ACB295E0E022428...

Deloitte.

Deloitte Ireland LLP
Chartered Accountants &
Statutory Audit Firm

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMPBELL CATERING (N.I.) LIMITED

Report on the audit of the financial statements

Opinion
In our opinion the financial statements of Campbell Catering (N.I.) Limited (the 'company'):
- give a true and fair view of the state of the company's affairs as at 01 October 2021 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements which comprise:
- the Statement of Profit and Loss Account and Other Comprehensive income;
- the Balance Sheet;
- the Statement of Changes in Equity;
- the related notes 1 to 20, including a summary of significant accounting policies as set out in note 1.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the Financial Reporting Council's (the 'FRC's') Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
We are required by ISAs (UK) to report in respect of the following matters where:
- the directors' use of the going concern basis of accounting in preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

We have nothing to report in respect of these matters.

Other information
The directors are responsible for the other information. The other information comprises the information included in the Annual report and financial statements, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMPBELL CATERING (N.I.) LIMITED

Other information (continued)
In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in respect of these matters.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), the auditor exercises professional judgment and maintains professional scepticism throughout the audit. The auditor also:

- Identifies and assesses the risks of material misstatement of the entity's (or where relevant, the consolidated) financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence that is sufficient and appropriate to provide a basis for the auditor's opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's (or where relevant, the group's) internal control.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Concludes on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's (or where relevant, the group's) ability to continue as a going concern. If the auditor concludes that a material uncertainty exists, the auditor is required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify the auditor's opinion.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CAMPBELL CATERING (N.I.) LIMITED

Auditor's responsibilities for the audit of the financial statements (continued)

- The auditor's conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the entity (or where relevant, the group) to cease to continue as a going concern.
- Evaluates the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e gives a true and fair view).

The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

Report on other legal and regulatory requirements

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the strategic report or the directors' report.

Matters on which we are required to report by exception

Under the Companies Act 2006 we are required to report in respect of the following matters if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in respect of these matters.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Heather Doolin (Senior statutory auditor)
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, Earlsfort Terrace, Dublin 2

6 June 2022

Statement of Profit and Loss Account and Other Comprehensive Income

for the year ended 1 October 2021

	Notes	2021 £000	2020 £000
Turnover	2	**12,873**	10,056
Cost of sales		**(11,351)**	(9,826)
Gross profit		**1,522**	230
Administrative expenses		**(1,776)**	(565)
Restructuring and related costs		**(76)**	(44)
Other operating income	5	**131**	-
Operating loss – continuing operation	3	**(199)**	(379)
Interest (payable)/receivable, net	6	**20**	(1)
Loss on ordinary activities before taxation		**(180)**	(380)
Tax credit	7	**257**	134
Profit for the financial year		**76**	(246)
Other comprehensive income		**-**	-
Total comprehensive income for the year		**76**	(246)

Balance Sheet
as at 1 October 2021

	Notes	2021 £000	2020 £000
Non-Current assets			
Tangible assets	*8*	**17**	25
Deferred Tax	*10*	680	423
		697	448
Current assets			
Stocks	*9*	**146**	162
Debtors	*11*	**1,673**	1,589
Cash at bank and in hand		**2,167**	1,271
		3,986	3,022
Creditors: amounts falling due within one year	*12*	**(3,706)**	(2,570)
Net current assets		**279**	452
Net assets		**976**	900
Capital and reserves			
Called up share capital	*13*	-	-
Profit and loss account		**976**	900
Shareholders' funds		**976**	900

These financial statements were approved by the board of directors on 4 June 2022 and were signed on its behalf by:

F Gleeson
Director

DocuSigned by:
Frank Gleeson
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Company registered number: NI029373

Statement of Changes in Equity

for the year ended 1 October 2021

	Called up share capital	Profit and loss account	Total equity
	£000	**£000**	**£000**
Balance at 27 September 2019	**-**	**1,146**	**1,146**
Total comprehensive expense for the year			
Loss for the year	-	(246)	(246)
Balance at 2 October 2020	**-**	**900**	**900**
Total comprehensive income for the year			
profit for the year	-	76	76
Balance at 1 October 2021	**-**	**976**	**976**

Notes
(forming part of the financial statements)

1 Accounting policies

Campbell Catering (N.I.) Limited (the "Company") is a private company limited by shares and incorporated, domiciled and registered in the United Kingdom. The registered number of the company is NI029373. The address of its registered office is 50 Bedford Street, Belfast, Antrim BT2 7FW, United Kingdom.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (*"FRS 102"*). The presentation currency of these financial statements is pound sterling. All amounts in the financial statements have been rounded to the nearest £1,000, except where otherwise stated.

The Company's parent undertaking, Aramark Ireland Holdings Limited, includes the Company in its consolidated financial statements. The consolidated financial statements of Aramark Ireland Holdings Limited are available to the public and may be obtained from Newenham House, Northern Cross, Dublin 2. 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:

- Reconciliation of the number of shares outstanding from the beginning to end of the year;
- Cash Flow Statement and related notes; and
- Key Management Personnel compensation.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

In the opinion of the directors, there are no significant sources of estimation uncertainty at the balance sheet date that may cause material adjustment to the carrying amounts of assets or liabilities within the next financial year.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

These financial statements have been prepared on a going concern basis. No material uncertainty exists which may cast significant doubt on the Company's ability to continue as a going concern.

1.3 Foreign currency

Transactions in foreign currencies are translated to the Company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Foreign exchange differences arising on translation are recognised in the profit and loss account.

1.4 Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

1.5 Government grants

Government grants are included within deferred income in the balance sheet and credited to the profit and loss account over the expected useful lives of the assets to which they relate or in periods in which the related costs are incurred.

Notes *(continued)*

1 Accounting policies *(continued)*

1.6 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets, for example land is treated separately from buildings.

The Company assesses at each reporting date whether tangible fixed assets are impaired.

Depreciation is charged to the profit and loss account on a straight-line over the estimated useful lives of each part of an item of tangible fixed assets. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated. The estimated useful lives are as follows:

- Fixtures, fittings & equipment 3-10 years

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since the last annual reporting date in the pattern by which the Company expects to consume an asset's future economic benefits.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is based on the first-in first-out principle and includes expenditure incurred in acquiring the stocks and other costs in bringing them to their existing location and condition.

1.8 Impairment excluding stocks and deferred tax assets

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the entity would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the Company's non-financial assets, other than stocks and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is reversed if and only if the reasons for the impairment have ceased to apply.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Notes *(continued)*

1 Accounting policies *(continued)*

1.9 Employee benefits

Defined contribution plans and other long term employee benefits

The Company operates a defined contribution scheme where the assets of the scheme are held separately from those of the Company in an independently administered scheme. Contributions are charged to the profit and loss account in the year in which they fall due.

1.10 Provisions

A provision is recognised in the balance sheet when the Company has a present legal or constructive obligation as a result of a past event, that can be reliably measured and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the amount required to settle the obligation at the reporting date.

1.11 Turnover

Turnover represents the fair value of goods and services, exclusive of value added tax, and after deduction of trade discounts.

1.12 Expenses

Operating lease

Payments (excluding costs for services and insurance) made under operating leases are recognised in the profit and loss account on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with expected general inflation; in which case the payments related to the structured increases are recognised as incurred. Lease incentives received are recognised in profit and loss over the term of the lease as an integral part of the total lease expense.

Interest receivable and interest payable

Interest payable and similar charges include interest payable, finance charges on shares classified as liabilities and finance leases recognised in profit or loss using the effective interest method, unwinding of the discount on provisions, and net foreign exchange losses that are recognised in the profit and loss account (see foreign currency accounting policy).

Interest receivable and similar income comprises net foreign exchange gains.

Interest income and interest payable are recognised in profit or loss as they accrue, using the effective interest method. Foreign currency gains and losses are reported on a net basis.

1.13 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 provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

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.

Notes *(continued)*

2 Turnover

All of the turnover of the Company for the year has been derived from its principal activity, contract catering and cleaning, wholly undertaken in Northern Ireland.

3 Statutory information

Auditor's remuneration has been borne by a fellow group undertaking in the current year and the prior year.

Operating loss is shown after charging

	2021	2020
	£000	£000
Restructuring and related costs (a)	**76**	44
Depreciation	**25**	34

(a) Expenses incurred as part of a restructuring program.

4 Staff numbers and costs

The average number of persons employed by the Company (including executive directors) during the year, analysed by category, was as follows:

	Number of employees	
	2021	2020
	No.	No.
Operations	**632**	452

The aggregate payroll costs of these persons were as follows:

	2021	2020
	£000	£000
Wages and salaries	**8,373**	6,363
Social insurance costs	**438**	317
Contributions to defined contribution pension plans	**106**	82
Redundancy costs	**211**	44
	9,128	6,806

5 Other operating income

	2021	2020
	£000	£000
TWSS/EWSS	**131**	213

During the year, the Company utilised payroll support schemes such as the Job Retention Scheme (JRS) and the total amount of payroll supports received amounted to approximately 2021: £131K (2020: £213k).

Notes *(continued)*

6 Interest payable/(receivable), net

	2021 £000	2020 £000
Net foreign exchange gain/(loss)	**20**	(1)

7 Taxation

Analysis of tax charge for the year

	2021 £000	2020 £000
Current tax		
Current tax on loss for the year	**-**	-
Deferred tax (see note 13)		
Rate change adjustments	**(163)**	-
Origination and reversal of timing differences	**(32)**	(134)
Adjustments in respect of prior periods	**(62)**	-
Tax credit on loss on ordinary activities	**(257)**	(134)

(a) The standard rate of tax applied to reported profit is 24.4 per cent (2021:19 per cent). This is due to the analysis undertaken to determine the estimated utilisation of losses forward before 1 April 2023 at 19%. As such the related deferred tax asset is at a blended rate of 24.4% as the majority is expected to unwind post 1 April 2023 at 25%.

Reconciliation of effective tax rate

Tax on profit on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 19% (2019:19%). The differences are reconciled below:

Reconciliation of effective tax rate	2021 £000	2020 £000
Loss excluding taxation	**(178)**	(380)
Tax using the UK corporation tax rate of 19% (2020: 19%)	**(34)**	(72)
Non-deductible expenses	**2**	2
Non-taxable income	**-**	-
Rate change adjustment	**(163)**	-
Adjustment in respect of prior years	**(62)**	(64)
Total tax credit included in profit or loss	**(257)**	(134)

Notes *(continued)*

8 Tangible fixed assets

	Fixtures, fittings & equipment £000
Cost	
Balance at 2 October 2020	1,200
Additions in year	20
Balance at 1 October 2021	**1,220**
Depreciation and impairment	
Balance at 2 October 2020	1,175
Depreciation charge for the year	28
Balance at 1 October 2021	**1,203**
Net book value	
At 1 October 2021	**17**
At 2 October 2020	25

9 Stocks

	2021 £000	2020 £000
Finished goods and goods for sale	**146**	162

There is no material difference between the replacement cost of stocks and the balance sheet amount.

10 Non-Current Assets

	2021 £000	2020 £000
Deferred Tax	**680**	423

11 Debtors

	2021	2020
	£000	£000
Trade debtors	**1,497**	1,313
Prepayments and accrued income	**114**	211
Amounts owed by group companies (a)	**61**	65
	1,673	1,589

(a) Amounts owed by group companies are interest free, unsecured and are repayable on demand.

Notes *(continued)*

12 Creditors: amounts falling due within one year

	2021	2020
	£000	£000
Trade creditors	**328**	557
Amounts owed to group undertakings (a)	**348**	369
Unbilled	**315**	-
Taxation and social insurance (see below)	**528**	609
Accruals	**2,185**	1,035
	3,706	2,570

	2021	2020
	£000	£000
Taxation and social insurance		
PAYE/NIC	**118**	89
VAT	**409**	520
	528	609

(a) Amounts owed to group companies are interest free, unsecured and are repayable on demand.

13 Capital and reserves

Share capital

	2021	2020
	£	£
Allotted, called up, fully paid and recognised as shareholders' equity		
100 ordinary shares of £1 each	**100**	100

Notes *(continued)*

14 Deferred tax assets

	Assets	
	2021	2020
	£000	£000
At beginning of year	**423**	289
Movement during the year (note 7)	**257**	134
	680	423

The elements of deferred tax are as follows:	**2021**	2020
	£000	£000
Timing differences between depreciation and capital allowances	**74**	64
Trading losses	**602**	358
Other timing differences	**4**	1
	680	423

15 Employee benefits

The Company operates a defined contribution pension plan for employees. The pension plan is administered by independent trustees and is managed externally by investment advisors. The total pension charge for the year amounted to £105,000 *(2020: £82,000)*. An amount of £7,739 *(2020: £8,000)* is included in creditors at the balance sheet date in respect of pension liabilities.

16 Operating leases

Non-cancellable operating lease rentals are payable as follows:

	2021	2020
	£000	£000
Within one year	**58**	90
Between one and five years	**105**	163
	163	253

During the year £79,228 *(2020: £116,000)* was recognised as an expense in the profit and loss account in respect of operating leases.

Notes *(continued)*

17 Related parties

The Company is availing of the exemption available under "*Section 33 Related Party Disclosures*" of FRS 102 from disclosing transactions entered into between wholly owned undertakings of the group headed by Aramark Ireland Holdings Limited. The Company's other related parties, as defined by FRS 102, the nature of the relationship and the extent of the transaction are summarised below.

Directors
Details of directors of the Company are given on page 3 and details of their remuneration is given in note 5.

18 Ultimate holding undertaking and holding undertaking of larger group

The Company is a 100% owned subsidiary of Campbell Catering Services Unlimited Company, a company incorporated in the Republic of Ireland. Campbell Catering Services unlimited company is a 100% subsidiary of Campbell Catering Holdings Limited which is a 100% subsidiary of Aramark Ireland Holdings Limited (a subsidiary of Aramark).

The largest group of which the Company is a member and for which group accounts are prepared is that headed by Aramark, incorporated in the state of Delaware, USA whose principal place of business is at 2400 Market Street, Philadelphia, PA 19103, USA. The consolidated financial statements of this group are available to the public and may be obtained from 2400 Market Street, Philadelphia, PA 19103, USA.

The smallest group of which the Company is a member and for which group accounts are prepared is that headed by Aramark Ireland Holdings Limited, incorporated in the Republic of Ireland, whose principal place of business is at Northern Cross, Malahide Road, Dublin 17. The consolidated financial statements of this group are available to the public and may be obtained from the Irish Companies Registration Office.

19 Post balance sheet events

There were no significant events subsequent to the balance sheet date that would require adjustment to or disclosure in the financial statements.

20 Approval of the financial statements

The board of directors approved the financial statements on 4 June 2022.