

Registered number: 00894240

**Superfos Tamworth Limited**

**Annual report and financial statements**

**for the year ended 30 September 2022**



# **Superfos Tamworth Limited**

## **Directors and advisers**

### **Directors**

M Miles

J Greene

### **Secretary**

D Hamilton

### **Company Number**

00894240

### **Registered Office**

Sapphire House

Crown Way

Rushden

Northamptonshire

NN10 6FB

### **Auditor**

RSM UK Audit LLP

Rivermead House

7 Lewis Court

Grove Park

Leicester

Leicestershire

LE19 1SD

# **Superfos Tamworth Limited**

## **Directors' report for the year ended 30 September 2022**

The directors present their report and the audited financial statements of the company for the year ended 30 September 2022.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006. In accordance with Section 414 of the Companies Act 2006, the company is entitled to the small companies' exemption in relation to the strategic report and hence no strategic report is presented.

### **Principal activity and future developments**

The principal activity of the Company used to be the manufacture and distribution of plastic containers and packaging products. The entity has since become non-trading and the directors expect this to continue into the foreseeable future.

### **Results and dividends**

The result for the financial year was £nil (2021: Profit of £nil). No dividends have been paid for the year ended 30 September 2022 (2021: £nil).

### **Directors**

The directors who served throughout the year and up to the date of signing the financial statements, unless otherwise stated, are as follows:

M Miles  
J Greene

The company maintains a directors and officers insurance policy that is appropriate to the company.

### **Financial risk management**

The Company's ultimate parent, Berry Global Group, Inc. manages the interest rate, price and liquidity risks associated with the whole group, as disclosed in the financial statements of that company, which are publicly available.

### **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 101 "Reduced Disclosure Framework", 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 year. In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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 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. 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.

## **Superfos Tamworth Limited**

### **Directors' report for the year ended 30 September 2022**

#### **Going concern**

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support of the ultimate parent company Berry Global Group, Inc. The directors have received confirmation that Berry Global Group, Inc. intend to support the company for at least one year after these financial statements are signed. See note 1 for further assessment of going concern.

#### **Statement on disclosure of information to auditor**

Each of the persons who are a director at the date of approval of this report confirms that, so far as each director is aware, that 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 in his duty as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

#### **Appointment of auditors**

Pursuant to section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and RSM UK Audit LLP will therefore continue in office.

#### **Section 172 Statement**

Under Section 172 of the Companies Act 2006, there is a general duty on every director to act in a way that they consider, in good faith, would be most likely to promote the success of the Company for the benefit of its shareholders as a whole. The Directors consider that they have performed their duty in good faith to engage under section 172 of the Companies Act 2006, to promote the success of the Company for the benefit of the members as a whole, while taking into consideration, amongst other matters:

- The likely consequences of any decisions in the long term;
- The interests of the Company's employees;
- The need to foster the Company's business relationships with suppliers, customers and others;
- The impact of the Company's operations on the community and the environment;
- Maintaining a reputation for high standards of business conduct; and
- The need to act fairly between the members of the Company.

With the Company effectively dormant there are no direct employees, customers or suppliers as such and no operations that would impact the community or the environment. The Company is however a subsidiary of Berry Global Group, Inc. which prides itself on acting with high levels of corporate and social responsibility and a mission to 'Always advancing to protect what's important'.

On behalf of the board

  
M Miles

Director

20 December 2022

## **Superfos Tamworth Limited**

### **Independent auditor's report to the members of Superfos Tamworth Limited**

#### **Opinion**

We have audited the financial statements of Superfos Tamworth Limited (the 'company') for the year ended 30 September 2022 which comprise the income statement, the balance sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2022 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **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 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**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 this regard.

## **Superfos Tamworth Limited**

### **Independent auditor's report to the members of Superfos Tamworth Limited**

#### **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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

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 material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you 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; or
- the directors were not entitled to take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the directors' report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement set out on page 2, 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.

#### **The extent to which the audit was considered capable of detecting irregularities, including fraud**

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

## **Superfos Tamworth Limited**

### **Independent auditor's report to the members of Superfos Tamworth Limited**

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 101, UK tax legislation and Companies Act 2006. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures and the tax computation.

The audit engagement team identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing the appropriateness of journal entries and other adjustments, assessing whether the judgements made in making accounting estimates are indicative of a potential bias, and evaluating the business rationale of any significant, unusual transactions that are entered into outside the normal course of business.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities> This description forms part of our auditor's report.

#### **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.

*Mitul Raja*

Mitul Raja (Senior Statutory Auditor)  
For and on behalf of RSM UK Audit LLP, Statutory Auditor  
Chartered Accountants  
Rivermead House  
7 Lewis Court  
Grove Park  
Leicester  
Leicestershire  
LE19 1SD  
Date: 20/12/22

## Superfos Tamworth Limited

### Income statement for the year ended 30 September 2022

	Note	Year ended 30 September 2022 £'000	Year ended 30 September 2021 £'000
Operating result	2	-	-
Result before taxation		-	-
Taxation	4	-	-
Result for the year		-	-

The results for the current and prior year are both nil and are derived entirely from discontinued activities.

There is no other comprehensive (expense)/income other than those shown above and therefore no separate statement of comprehensive income has been presented.



## Superfos Tamworth Limited

### Balance sheet as at 30 September 2022

	Note	30 September 2022 £'000	30 September 2021 £'000
Cash and cash equivalents		-	-
Trade and other payables: amounts falling due within one year	5	-	(1,940)
<b>Net liabilities</b>		-	(1,940)
<b>Equity</b>			
Called up share capital	7	-	1
Share premium account		-	7,000
Accumulated losses		-	(8,941)
<b>Total equity</b>		-	(1,940)

The financial statements on pages 7 to 13 were approved by the board of directors on 20 December 2022 and were signed on its behalf by:

  
M Miles  
Director

Company number: 00894240

## Superfos Tamworth Limited

### Statement of changes in equity for the year ended 30 September 2022

	Share capital £'000	Share premium £'000	Accumulated losses £'000	Total equity £'000
At 1 October 2020	1	7,000	(8,941)	(1,940)
At 30 September 2021	1	7,000	(8,941)	(1,940)
At 1 October 2021	1	7,000	(8,941)	(1,940)
Share capital reduction	(1)	-	1	-
Share issue	-	1,940	-	1,940
Share premium cancellation	-	(8,940)	8,940	-
<b>At 30 September 2022</b>	-	-	-	-

# **Superfos Tamworth Limited**

## **Notes to the financial statements for the year ended 30 September 2022**

### **1. Accounting policies**

The company is a private limited company and is incorporated and domiciled in England and Wales.

#### **Basis of accounting**

The financial statements have been prepared on a going concern basis under the historical cost convention and accounting policies have been consistently applied except as disclosed in the accounting policies in this note. In assessing going concern management assessed the future projections of the Company and the businesses that the Company holds intercompany positions with for at least 12 months from approval of the financial statements. The impact of and uncertainty associated with COVID-19 and the global pandemic is reducing with time, and therefore the directors believe that the impact on the going concern assessment is minimal.

Based on the assessment performed and the company's financial position the directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future, being at least one year from the approval of the financial statements. Thus, they have continued to adopt the going concern basis of accounting in preparing these financial statements.

Further to the above the directors believe that preparing the accounts on the going concern basis is appropriate due to the continued financial support of the ultimate parent company Berry Global Group, Inc. The directors have received confirmation that Berry Global Group, Inc. intend to support the company for at least one year after these financial statements are signed. The directors have concluded that at the date of approval of these financial statements, there is no information available to them that causes doubt over the letter of support provided by Berry Global Group, Inc to the company.

The accounting policies set out in this note have been applied in preparing the financial statements for the year ended 30 September 2022 and the comparative information presented in these financial statements for the year ended 30 September 2021.

These financial statements of the company have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) and the Companies Act 2006 (the Act). FRS 101 sets out a reduced disclosure framework for a 'qualifying entity' as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of international accounting standards in conformity with the requirements of the Companies Act 2006.

The company is a qualifying entity for the purposes of FRS 101 as it is a member of a group which prepares publicly available consolidated financial statements and it is included in the consolidation for that group. Accordingly, the following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements in accordance with FRS 101:

- a) IFRS 7, 'Financial Instruments: Disclosures';
- b) IAS 1, 'Presentation of financial statements' (paragraph 38) – comparative information requirements in respect of paragraph 79(a)(iv) of IAS 1;
- c) The following paragraphs of IAS 1, 'Presentation of financial statements':
  - (i) 10(d), (statement of cash flows);

## **Superfos Tamworth Limited**

### **Notes to the financial statements for the year ended 30 September 2022 (continued)**

#### **1. Accounting policies (continued)**

##### **Basis of accounting (continued)**

- (ii) 111 (cash flow statement information); and
- (iii) 134-136 (capital management disclosures);
- d) IAS 7, 'Statement of cash flows';
- e) IAS 8 'Accounting policies, changes in accounting estimates and errors' (paragraph 30 and 31) – requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective;
- f) The following requirements of IAS 24, 'Related party disclosures':
  - (i) paragraph 17 – key management compensation; and
  - (ii) the requirements to disclose related party transactions entered into with two or more wholly owned members of a group.

##### **Key Estimates and Assumptions**

The preparation of the financial statements may require the directors to make judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses. Any estimates and associated assumptions are based on historical experiences and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. There are no key estimates and judgements used in these financial statements.

##### **Trade and other payables**

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

##### **Taxation**

The tax expense represents the sum of the current taxes payable and deferred tax.

The current tax payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is the tax expected to be payable or recoverable on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Deferred tax is calculated at the tax rates that are expected to apply in the year when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity.

##### **New standards, amendments and IFRIC interpretations**

There are no amendments to accounting standards, or IFRIC interpretations that are effective for the year ended 30 September 2022 that have had a material impact on the company.

## Superfos Tamworth Limited

### Notes to the financial statements for the year ended 30 September 2022 (continued)

#### 2. Operating profit

Amounts payable to the company's auditor for the audit of the financial statements were £3,000 (2021: £1,575). This cost was borne by a fellow group company, RPC Containers Limited.

#### 3. Employee information and directors' emoluments

The directors did not receive any emoluments for their services to the company for the year ended 30 September 2022 (2021: £nil). Their costs are borne by Berry Global Group, Inc. a fellow group company. The company had no employees other than the directors in both the current or prior year.

#### 4. Tax on profit

	Year ended 30 September 2022 £'000	Year ended 30 September 2021 £'000
<b>Analysis of tax charge in the year/period</b>		
<b>Current Tax</b>		
UK corporation tax at 19% (2021: 19%)	-	-
<b>Total current tax</b>	-	-
<b>Deferred tax</b>		
Origination and reversal of timing differences	-	-
<b>Total deferred tax (note 6)</b>	-	-
<b>Tax on profit</b>	-	-

The tax assessed for the year is equal to (2021: equal to) the standard rate of corporation tax in the United Kingdom of 19% (2021: 19%).

#### Factors that may affect future tax charges

UK Finance Bill 2021 was substantively enacted on 24 May 2021, which included the increase in main rate of UK corporation tax from 19% to 25%, effective 1 April 2023. This will increase the company's future current tax charge accordingly.

#### 5. Trade and other payables: amounts falling due within one year

	30 September 2022 £'000	30 September 2021 £'000
Amounts owed to group undertakings	-	1,940

## Superfos Tamworth Limited

### Notes to the financial statements for the year ended 30 September 2022 (continued)

#### 6. Deferred taxation

	£'000
At 1 October 2021 and 30 September 2022	-

The provision for deferred taxation is made up as follows:

	30 September 2022		30 September 2021	
	Recognised	Unrecognised	Recognised	Unrecognised
	£'000	£'000	£'000	£'000
Tax losses	-	(59)	-	(59)
	-	(59)	-	(59)

Deferred tax has not been recognised given the uncertainty over future taxable profits against which this asset can be relieved.

#### 7. Called up share capital

	30 September 2022 £	30 September 2021 £
Allotted, called up and fully paid:		
1,301 (2021: 1,300) ordinary shares of 1p each	13	13
1,180 (2021: 1,180) 3% non-cumulative preference shares of £0.01 each (2021: £1)	12	1,180
	25	1,193

The preference shares have no right to receive any dividend, have no voting rights attached to them and on winding up of the company are repayable at par value, ranking ahead of the equity shares.

During the year the company issued one ordinary share and reduced the nominal value of its non-cumulative preference shares as part of a wider group reorganisation project.

#### 8. Ultimate parent undertaking and controlling party

The immediate parent company is Drumrace Limited, a company incorporated in England and Wales. The ultimate parent undertaking of the company is Berry Global Group, Inc.

The smallest and largest group for which consolidated financial statements are prepared and which include the results of the company for the year is Berry Global Group, Inc. Copies of the Berry Global Group, Inc. consolidated financial statements may be obtained from Berry Global Group, Inc., 101 Oakley Street, Evansville, Indiana, United States, 47710.

Subsequent to the balance sheet date the Company's shares were sold to a fellow Berry Group entity, RPC Containers Limited as part of a group reorganisation exercise.