

REGISTERED NUMBER: 05188170 (England and Wales)

Strategic Report, Directors' Report and
Financial Statements for the Year Ended 31 December 2022
for
Mondi Consumer Goods Packaging UK Ltd

Mondi Consumer Goods Packaging UK Ltd

Annual report and financial statements
For the year ended 31 December 2022

Contents

	Page
Company Information	1
Strategic Report	2
Directors' Report	4
Independent Auditors' Report	6
Statement of Comprehensive Income	9
Balance Sheet	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12

Mondi Consumer Goods Packaging UK Ltd

Company Information
for the Year Ended 31 December 2022

DIRECTORS:	S Drakes J Leeb
SECRETARY:	J L Hampshire
REGISTERED OFFICE:	Ground Floor, Building 5 The Heights Brooklands Weybridge Surrey, KT13 0NY
REGISTERED NUMBER:	05188170 (England and Wales)
INDEPENDENT AUDITORS:	PricewaterhouseCoopers LLP 1 Embankment Place London United Kingdom WC2N 6RH
BANKERS:	Deutsche Bank AG Corporate Bank / Cash Management Otto-Suhr-Allee 6-16 10585 Berlin Germany

Mondi Consumer Goods Packaging UK Ltd

Strategic Report
for the Year Ended 31 December 2022

The directors present their strategic report for the year ended 31 December 2022.

REVIEW OF BUSINESS

Mondi is an international packaging business with 100 manufacturing sites worldwide. Mondi Consumer Goods Packaging UK Ltd is part of the Consumer Flexibles segment that is focused on the flexible packaging sector.

In January 2020 the business entered into consultation with the workforce to close the sites at Deeside and Nelson ending the manufacturing operations of the company. This consultation concluded on 25 February 2020 with the outcome being to close the sites during the remaining part of 2020. Trading at both sites ceased during 2020. By April 2021, all employees either left the company or were transferred to another entity of the Mondi Group (the "Group"), in the UK. In 2022 there were no more operational activities.

During 2022, turnover was nil (2021: £0.09 million).

STAKEHOLDER ENGAGEMENT AND SECTION 172 STATEMENT

This section of the strategic report describes how the directors have had regard to the matters set out in Section 172 (1) of the Companies Act 2006 ("s172") when performing their duty to promote the success of the Company for the benefit of its stakeholders.

The Company's key stakeholders were its customers, suppliers and employees and the directors considered their needs when making decisions. As a wholly-owned subsidiary of the Group, its parent company and other members of the Group are also stakeholders of the Company. Accordingly, the interests of the Group have also been taken into account by the directors and decisions have been made in agreement with the Board of Mondi plc.

For more information on the Group, please see pages 32 to 35 of the Group's integrated report 2022, which do not form part of this report but set out the Group's s172 statement and details of the consideration given to stakeholders by the Group.

CUSTOMERS

Due to operations being ceased in 2020, no customer relations remain and related receivables were collected before 31 December 2022.

SUPPLIERS

As operations for the company have ceased, no suppliers remain. However, Mondi has a Code of Conduct for suppliers and expects all companies in the supply chain to adhere to it. The Code applies, therefore, to the Company's suppliers. The Code covers social, environmental, governance, legal and ethical issues.

EMPLOYEES

The company had no employees during the year (2021: 1).

PRINCIPAL RISKS AND UNCERTAINTIES

The directors considered the risks attached to the Company's financial instruments, which principally comprise trade and other receivables, trade and other payables and loans to and from other Group companies. The Company's exposure to price risk, credit risk, liquidity risk and cash flow risk is not material for the assessment of assets, liabilities and the financial statements. For more information on the Group, please see the principal risks and risk management on pages 72-81 of the Group's Integrated report 2022, which does not form part of this report but provides details of the consideration given to stakeholders by the Group.

KEY PERFORMANCE INDICATORS

Profit before taxation of £0.44m in 2021 increased to £0.93m in 2022 mainly due to the release of a restructuring provision.

This report was approved by the Board and signed on its behalf

ON BEHALF OF THE BOARD:

S. Z. Drakes .
S Drakes - Director

Date: 9 May 2023

Mondi Consumer Goods Packaging UK Ltd

Directors' Report
for the Year Ended 31 December 2022

The directors present their report with the audited financial statements of the Company for the year ended 31 December 2022.

FUTURE DEVELOPMENTS

The company ceased its production and trading in 2020 and sold the remaining assets in 2021. The directors plan to continue with the closure activities of the company and to settle outstanding liabilities in 2023.

The directors do not recommend the payment of a dividend for the year (2021: nil). Please also refer to the Strategic Report.

EVENTS OCCURRING AFTER 31 DECEMBER 2022

There have been no material reportable events since 31 December 2022.

DIRECTORS

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

S Drakes
J Leeb

GOING CONCERN

These financial statements have been prepared on a basis other than going concern.

As stated above, the company ceased its operations in 2020 and no further business is intended. The entity has sold its remaining assets in 2021 and continued with closure activities in 2022.

The financial statements do not include any provision for the future costs of terminating the business of the Company except to the extent that such costs were committed at the balance sheet date.

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The Company, via its ultimate holding company (Mondi plc), has made qualifying third party indemnity provisions for the benefit of its directors, which were made during the year and remain in force at the date of this report.

INFORMATION SET OUT IN THE STRATEGIC REPORT

Disclosures relating to financial risk management objectives, policies and related exposures to price risk, credit risk, liquidity risk and cash flow risk have been included in the Strategic report which can be found on page 3.

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Strategic Report, Directors' 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", and applicable law).

Under company law, 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:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102 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 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 also 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.

DIRECTORS' CONFIRMATIONS

In the case of each director in office at the date the directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report was approved by the Board and signed on its behalf

BY ORDER OF THE BOARD:



.....
J L Hampshire - Secretary

Date: 9 May 2023

Independent auditors' report to the members of Mondi Consumer Goods Packaging UK Ltd

Report on the audit of the financial statements

Opinion

In our opinion, Mondi Consumer Goods Packaging UK Ltd's financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", and applicable law); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Strategic Report, Directors' Report and Financial Statements for the Year Ended 31 December 2022 (the "Annual Report"), which comprise: the Balance Sheet as at 31 December 2022; the Statement of Comprehensive Income and the Statement of Changes in Equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Emphasis of matter - financial statements prepared on a basis other than going concern

In forming our opinion on the financial statements, which is not modified, we draw attention to note 2 to the financial statements which describes the directors' reasons why the financial statements have been prepared on a basis other than going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Strategic report and Directors' Report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on our work undertaken in the course of the audit, the Companies Act 2006 requires us also to report certain opinions and matters as described below.

Strategic report and Directors' Report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic report and Directors' Report for the year ended 31 December 2022 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic report and Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

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

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.

Auditors' 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 auditors' 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the company and industry, we identified that the principal risks of non-compliance with laws and regulations related to tax and payroll legislation and the Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to increase revenue and through management bias in manipulation of accounting estimates. Audit procedures performed by the engagement team included:

- Testing journal entries and other adjustments for appropriateness and testing accounting estimates (because of the risk of management bias);
- Reviewing financial statement disclosures and agreeing to supporting documentation to assess compliance with applicable laws and regulations; and
- Reviewing board meeting minutes.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

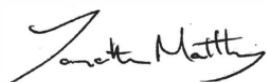
Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

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

We have no exceptions to report arising from this responsibility.



Jonathan Matthews (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London
9 May 2023

Mondi Consumer Goods Packaging UK Ltd

Statement of Comprehensive Income
for the Year Ended 31 December 2022

	Note	2022 £	2021 £
Turnover	3	-	86,198
Cost of sales		-	(135,735)
		<hr/>	<hr/>
Gross result/(loss)		-	(49,537)
Profit on disposal of fixed assets		-	688,647
Income from reversal of restructuring provision	11	800,415	-
Other operating income		114,709	-
Administrative expenses		(16,722)	(175,677)
		<hr/>	<hr/>
Operating profit	6	898,402	463,433
Interest receivable and similar income	7	27,485	-
Interest payable and similar expenses	7	(13)	(21,495)
		<hr/>	<hr/>
Profit before taxation		925,874	441,938
Tax on profit	8	-	-
		<hr/>	<hr/>
Profit and total comprehensive income for the financial year		925,874	441,938
		<hr/>	<hr/>

There are no items of comprehensive income or expense for the current or preceding financial year other than the profit for the financial year shown above and therefore no separate Statement of Comprehensive Income has been presented.

Mondi Consumer Goods Packaging UK Ltd (Registered number: 05188170)

Balance Sheet
31 December 2022

	Note	2022 £	2021 £
CURRENT ASSETS			
Debtors	9	<u>2,919,669</u>	<u>3,418,965</u>
		2,919,669	3,418,965
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
Trade and other payables	10	(2,787)	(188,699)
Provision	11	<u>-</u>	<u>(1,239,258)</u>
		(2,787)	(1,427,957)
NET CURRENT ASSETS			
		<u>2,916,882</u>	<u>1,991,008</u>
TOTAL ASSETS LESS CURRENT LIABILITIES AND NET ASSETS			
		<u>2,916,882</u>	<u>1,991,008</u>
CAPITAL AND RESERVES			
Called up share capital	12	30,698,763	30,698,763
Accumulated losses		<u>(27,781,881)</u>	<u>(28,707,755)</u>
TOTAL SHAREHOLDERS' FUNDS			
		<u>2,916,882</u>	<u>1,991,008</u>

The financial statements on pages 9 to 18 were approved by the Board of Directors and authorised for issue on 9 May 2023 and were signed on its behalf by:

S. J. Drakes
S Drakes - Director

Mondi Consumer Goods Packaging UK Ltd

Statement of Changes in Equity
for the Year Ended 31 December 2022

	Called up share capital	Profit and loss account	Total equity
	£	£	£
Balance at 1 January 2021	30,698,763	(29,149,693)	1,549,070
Changes in equity			
Total comprehensive income	-	441,938	441,938
Balance at 31 December 2021	<u>30,698,763</u>	<u>(28,707,755)</u>	<u>1,991,008</u>
Changes in equity			
Total comprehensive income	-	925,874	925,874
Balance at 31 December 2022	<u>30,698,763</u>	<u>(27,781,881)</u>	<u>2,916,882</u>

1. **STATUTORY INFORMATION**

Mondi Consumer Goods Packaging UK Ltd is a private company limited by shares, incorporated in the United Kingdom and registered in England and Wales under the Companies Act. The company's registered number and registered office address can be found on the Company Information page. The Company is domiciled in the United Kingdom.

The presentation currency of the financial statements is pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared on a basis other than going concern, under the historical cost convention as modified by the revaluation of certain assets.

As stated in the strategic report the company has closed all its operations and due to this has prepared the financial statements on the basis other than that of a going concern. The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such costs were committed at the balance sheet date.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 11 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), 11.48(a)(iv), 11.48(b) and 11.48(c).

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements and estimates. There are no items in the financial statements where these significant judgments and estimates have to be made.

Changes in accounting policies

The basis of accounting policy has been applied consistently with the prior year.

Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, which it is probable it will be required to settle. Provisions are measured at management's best estimate of the expenditure required to settle the obligation at the reporting date, and are discounted to present value using country specific discount rates for periods matching the duration of the underlying liability where the effect of discounting is material.

Interest expense

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

2. **ACCOUNTING POLICIES - continued**

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Sale of goods

Turnover from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operated a defined contribution pension scheme. Contributions payable to the company's pension scheme were charged to profit or loss in the period to which they related. The company had no employees during the year 2022 and therefore no costs.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade 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.

3. TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the company. The company had no operational activities during the year 2022 and therefore no turnover.

An analysis of turnover by class of business is given below:

	2022	2021
	£	£
Turnover from sale of goods	-	86,198
	<u>-</u>	<u>86,198</u>

An analysis of turnover by geographical market is given below:

	2022	2021
	£	£
United Kingdom	-	9,647
Europe	-	20,311
Rest of the World	-	56,240
	<u>-</u>	<u>86,198</u>

4. EMPLOYEES AND DIRECTORS

	2022	2021
	£	£
Wages and salaries	-	90,716
Social security costs	-	10,645
Other pension costs	-	3,844
	<u>-</u>	<u>105,205</u>

The monthly average number of employees during the year was as follows:

	2022	2021
	Number	Number
Management	-	1
Administrative	-	-
Production	-	-
	<u>-</u>	<u>1</u>

5. DIRECTORS' EMOLUMENTS

The company had no employees during the year (2021: 1). The directors received no remuneration or emoluments in respect of the services provided to the Company during the year (2021: nil).

6. OPERATING PROFIT

The operating profit is stated after charging /(crediting):

	2022	2021
	£	£
Depreciation & amortisation	-	8,511
Operating lease rental	-	1,372
Exchange differences	121	6,000
Profit on disposal of fixed assets	-	(688,647)
Fees payable to the Company's auditors for the audit of the Company's financial statements	-	23,211
Income from reversal of restructuring provision	(800,415)	126,892
	<u>-</u>	<u>-</u>

The audit fee for the audit of the Company's financial statements of £16,891 (2021: £23,211) has been borne by Mondi Services (UK) Limited in 2022 and by the Company in the prior year.

7. **INTEREST (RECEIVABLE) / PAYABLE / AND SIMILAR (INCOME)/EXPENSES**

	2022	2021
	£	£
Intercompany interest income	(27,485)	-
Intercompany interest charge	13	21,495
	<u>13</u>	<u>21,495</u>

Interest on amounts owed by / owing to group undertakings is charged at market rates and amounts owing are payable on demand.

8. **TAX ON PROFIT**

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2022	2021
	£	£
Current tax:		
UK corporation tax	-	-
Tax on profit	-	-
	<u>-</u>	<u>-</u>

UK corporation tax has been charged at 19% (2021 - 19%).

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than (2021: lower than) the standard rate of corporation tax in the UK. The difference is explained below:

	2022	2021
	£	£
Profit/(loss) before tax	925,874	441,938
Profit/(loss) before tax multiplied by the standard rate of corporation tax in the UK of 19% (2021 - 19%)	175,916	83,968
Effects of:		
Items not taxable for tax purposes	-	(129,910)
Depreciation in excess of capital allowances	-	(933)
Tax losses not recognised as deferred tax		46,875
Utilisation of deferred tax not recognised	(175,916)	
Total tax charge	<u>-</u>	<u>-</u>

Deferred tax assets not recognised are £nil (2021: £8,188,832) due the forfeiture of tax losses on the cessation of the company's trade for tax purposes.

9. **DEBTORS**

	2022	2021
	£	£
Trade debtors	-	20,126
Amounts owed by group undertakings	2,919,669	3,395,896
Other debtors	-	2,943
	<u>2,919,669</u>	<u>3,418,965</u>

Interest on amounts owed by group undertakings is charged at current market rates and amounts due are payable on demand. The amounts owed to group undertakings relate to deposits that are held within a group cash pool account for which a cash pooling arrangement is in place.

10. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Trade creditors	307	173,196
Amounts owed to group undertakings	2,480	15,503
Accruals and deferred income	-	-
	<u>2,787</u>	<u>188,699</u>

The amounts owed to group undertakings relate to intercompany payables for cost recharges. Amounts due are payable on demand.

11. **PROVISION**

	2022	2021
	£	£
Restructuring provision	-	1,239,258

The total unused amount of the restructuring provision, containing mainly dilapidation costs related to the closing of the site at Nelson, was reversed during the year 2022.

Mondi Consumer Goods Packaging UK Ltd

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

12. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal: value:	£	£
30,698,763 (2021: 30,698,763)	Ordinary Shares	£ 1	<u>30,698,763</u>	<u>30,698,763</u>

The rights of all classes of authorised share capital rank pari passu in respect of transfer, transmission, voting and appointment.

On a return of capital in a winding up of the company or otherwise the holders of each class of share shall rank pari passu.

There were no dividends declared or paid in the current year (2021: nil).

13. ULTIMATE PARENT COMPANY

Mondi plc is regarded by the directors as being the company's ultimate parent company.

As at the 31 December 2022, the company's immediate parent undertaking was Mondi Investments Limited, a company incorporated in the United Kingdom and registered in England and Wales.

As at the 31 December 2022, the company's ultimate parent undertaking and ultimate controlling party is Mondi plc, a company incorporated in the United Kingdom and registered in England and Wales, which is the smallest and largest group into which the company's financial statements are consolidated and the financial statements are available from the registered office at Ground Floor, Building 5, The Heights, Brooklands, Weybridge, Surrey, KT13 0NY.

14. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the Group.

The directors received no remuneration or emoluments in respect of the services provided to the Company during the year (2021: £:nil).

15. EVENTS OCCURRING AFTER 31 DECEMBER 2022

There have been no material reportable events since 31 December 2022.