

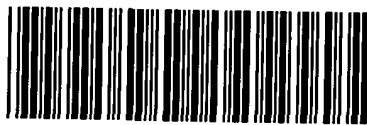
**Company Registration No. 06300517**

**AB WORLD FOODS (HOLDINGS) LIMITED**

**Strategic Report, Directors' Report and Financial Statements**

**For the period of 52 weeks ended 31 August 2025**

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# AB World Foods (Holdings) Limited

## STRATEGIC REPORT, DIRECTORS' REPORT AND FINANCIAL STATEMENTS

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# AB World Foods (Holdings) Limited

## OFFICERS AND PROFESSIONAL ADVISERS

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### **DIRECTORS**

AJ Mayhew  
S Henderson

### **SECRETARY**

RG Cahill

### **REGISTERED OFFICE**

Weston Centre  
10 Grosvenor Street  
London  
W1K 4QY

# AB World Foods (Holdings) Limited

## STRATEGIC REPORT

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The directors present their Strategic Report for the period of 52 weeks ended 31 August 2025. Comparative information is presented for the period of 52 weeks ended 31 August 2024.

### PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The principal activities of the Company are those of a holding Company. There are no plans to change significantly the Company's activities in the foreseeable future. The external commercial environment is expected to remain competitive. However, this will have minimal impact on the Company's principal activity as a holding company.

### REVIEW OF THE BUSINESS

The results and financial position of the Company are set out on pages 7 to 9.

The profit on ordinary activities after tax for the period was £nil (2024 – £nil). Net assets of £29.8m were unchanged from the prior year.

### PRINCIPAL RISKS AND UNCERTAINTIES

The Company's principal risks and uncertainties relate to the value of its investments and its ability to finance those investments, if necessary, through the recovery of outstanding balances with other group companies.

A full description of the principal risks and uncertainties applicable to the Associated British Foods plc (ABF) group, of which this company is a subsidiary, are disclosed on pages 81 to 90 of the ABF Annual Report and Accounts dated 4 November 2025, which is available at [www.abf.co.uk](http://www.abf.co.uk).

### Engaging with our stakeholders – Section 172 Statement

The directors are required to act in a way which they consider, in good faith, is most likely to promote the success of the Company for the benefit of its members as a whole and, in doing so, have regard (amongst other matters) to the matters set out in section 172(1)(a) to (f) of the Companies Act 2006.

The Company is a subsidiary of Associated British Foods plc and, as such, the Company has adopted and directors have due regard to applicable group policies and procedures which impact on the Company's stakeholders. Please see the Associated British Foods plc Section 172 Statement on pages 48 to 53 of the Associated British Foods plc Annual Report and Accounts 2025.

#### Key Stakeholders

The board has identified the following stakeholder groups with whom engagement is fundamental to the Company's ongoing success:

- subsidiaries of the Company; and
- the Company's shareholder.

#### Subsidiaries of the company

The Company forms part of the group of companies headed by Associated British Foods plc and the company's results are consolidated into the group accounts drawn up by Associated British Foods plc. Group companies can provide financial and other support to the Company and the sharing of best practice and know-how between the businesses within the broader group is actively encouraged. The Company is kept up to date on key businesses activities and decisions of its subsidiaries and provides all necessary support.

#### Shareholder

The Company takes appropriate steps to ensure that its shareholder is kept up to date on key business activities and decisions.

# AB World Foods (Holdings) Limited

## STRATEGIC REPORT

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### Energy Usage

The directors consider the Company to be a low energy user. For further information please refer to disclosures made in the Associated British Foods plc Annual Report for the year ended 13 September 2025.

Approved by the board of directors and signed on its behalf.

*Stephen Henderson*

S Henderson  
Director

Date: 06 February 2026 | 09:53 GMT

**REGISTERED OFFICE**  
Weston Centre  
10 Grosvenor Street  
London  
W1K 4QY

# AB World Foods (Holdings) Limited

## DIRECTORS' REPORT

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The directors present their report and the financial statements of the Company for the 52 weeks ended 31 August 2025. Comparative information is provided for the 52 weeks ended 31 August 2024.

### RESULTS AND DIVIDENDS

The Company profit in the period was £nil (2024 - £nil). No dividends were paid in the current or prior period.

### DIRECTORS AND THEIR INTERESTS

The directors who held office during the period were:

AJ Mayhew  
M Pathak – resigned 12 July 2025  
S Henderson  
SCM Arrowsmith – resigned 31 December 2024

At 31 August 2025 the directors had no beneficial interests in the share capital of the Company (2024 – £nil) and thereafter.

### GOING CONCERN

The Company's business activities together with its financial performance and position are set out in the Strategic Report and the Directors' Report. The Strategic Report also describes the Company's financial risk management.

As set out in note 8, the smallest group in which the results of the Company are consolidated is that headed by Associated British Foods plc, which confirmed in the Annual Report and Accounts dated 4 November 2025 that its directors have a reasonable expectation that the Associated British Foods plc group has adequate resources to continue in operational existence for the foreseeable future.

The Company has received a letter of support from its intermediate parent company, ABF Investments plc, indicating that it will receive the financial and other support necessary for the Company to trade and meet its liabilities as and when they become due for a period of 12 months from the date of signing of these financial statements.

After making enquiries and considering the support available from the intermediate parent company described above, the directors have a reasonable expectation that the Company has adequate resources to continue in operation for 12 months from the date of signing of these financial statements. These considerations included the ABF group's directors' assessment of going concern (set out in the Annual Report and Accounts dated 4 November 2025 and available at [www.abf.co.uk](http://www.abf.co.uk)), which included the significant levels of cash and undrawn committed long-term facilities available to the group and the ABF group's directors' stress testing of cash flow forecasts through to 5 March 2027, and an assessment of any developments since that date that would adversely affect that conclusion. Accordingly, the financial statements have been prepared on the going concern basis.

### DIRECTORS' INDEMNITIES

The directors have benefited from the ABF Group's Directors and Officers Insurance policy.

### ANTI-BRIBERY AND CORRUPTION

The Company is committed to acting professionally, fairly and with integrity in all its business dealings. As part of its commitment to ethical business practices, the Company will not tolerate any form of bribery or corruption. The Company applies the ABF group Anti-Bribery and Corruption policy which outlines the behaviour and principles required to support this commitment.

### HEALTH, SAFETY AND ENVIRONMENTAL REPORTING

The Company and the broader group of which it forms a part keeps its safety, health and environmental performance and levels of legal compliance under regular review and ensures that its risk management controls are appropriate and effective.

### CHARITABLE DONATIONS

The Company made no charitable donations during the current or previous period.

# AB World Foods (Holdings) Limited

## DIRECTORS' REPORT

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### ENGAGEMENT WITH EMPLOYEES

Although the Company does not have any employees, its subsidiary AB World Foods Limited, employed more than 250 persons within the period. As noted in the AB World Foods Limited accounts, during the reporting period there were regular Q&A sessions, leadership catch-ups and monthly company briefings and workshops.

Approved by the board of directors and signed on its behalf.

*Stephen Henderson*

S Henderson  
Director

Date: 06 February 2026 | 09:53 GMT

**REGISTERED OFFICE**  
Weston Centre  
10 Grosvenor Street  
London  
W1K 4QY

## AB World Foods (Holdings) Limited

### STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE STRATEGIC REPORT, DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

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The directors are responsible for preparing the Strategic Report, 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 United Kingdom Accounting Practice (United Kingdom Accounting Standards and applicable law) including FRS 101 Reduced Disclosure Framework.

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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. They 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.

**AB World Foods (Holdings) Limited**  
**INCOME STATEMENT**  
for the period of 52 weeks ended 31 August 2025

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	52 weeks ended 31 August 2025	52 weeks ended 31 August 2024
Note	£	£
Dividends received	-	-
	<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	-	-
Tax charge on profit on ordinary activities	4	-
	<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>	-	-
	<hr/>	<hr/>

There were no items of comprehensive income or expense other than those recognised in the income statement for either period.

The profit on ordinary activities before taxation relates entirely to the continuing activities in the period.

The notes on pages 10 to 13 form part of these financial statements.

**AB World Foods (Holdings) Limited**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 August 2025

	Note	As at 31 August 2025 £	As at 31 August 2024 £
<b>FIXED ASSETS</b>			
Investments in subsidiary undertakings	5	<u>29,840,938</u>	<u>29,840,938</u>
		<u>29,840,938</u>	<u>29,840,938</u>
<b>NET ASSETS</b>			
		<u>29,840,938</u>	<u>29,840,938</u>
<b>CAPITAL AND RESERVES</b>			
Equity share capital	6	<u>29,840,938</u>	<u>29,840,938</u>
<b>SHAREHOLDER'S FUNDS</b>			
		<u>29,840,938</u>	<u>29,840,938</u>

For the financial period ended 31 August 2025, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

The directors:

- confirm that the members have not required the Company to obtain an audit of its accounts for the year ended 31 August 2025 in accordance with section 476 of the Act; and
- acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements were approved by the board of directors and authorised for issue on 06 February 2026 | 09:53 G and are signed on its behalf by:

*Stephen Henderson*

**S Henderson**

Director

Company Registration No. 06300517

The notes on pages 10 to 13 form part of these financial statements.

# AB World Foods (Holdings) Limited

## STATEMENT OF CHANGES IN EQUITY

For the period of 52 weeks ended 31 August 2025

	<b>Share Capital</b>	<b>Retained Earnings</b>	<b>Total Equity</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 31 August 2024	29,840,938	-	29,840,938
Result for the financial period	-	-	-
Dividends paid	-	-	-
<b>At 31 August 2025</b>	<b>29,840,938</b>	<b>-</b>	<b>29,840,938</b>

# AB World Foods (Holdings) Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 August 2025

### 1. AUTHORISATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE WITH FRS 101

AB World Foods (Holdings) Limited is a private company limited by shares and is incorporated and domiciled in England and Wales. The registered office is Weston Centre, 10 Grosvenor Street, London W1K 4QY. The financial statements of AB World Foods (Holdings) Limited (the "Company") for the period of 52 weeks ended 31 August 2025 were authorised for issue by the board of directors on the date stated in the statement of financial position. Comparative information is provided for the 52 weeks ended 31 August 2024.

These financial statements were prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

The Company's financial statements are presented in Sterling.

The principal accounting policies adopted by the Company are set out in Note 2.

### 2. ACCOUNTING POLICIES

#### BASIS OF PREPARATION

The Company has taken advantage of the disclosure exemptions permitted by FRS 101 in relation to presentation of financial statements, statement of cash flows, accounting policies, related party disclosures and impairment of assets. Where required, the equivalent disclosures are included in the consolidated financial statements of Associated British Foods plc.

The Company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of Associated British Foods plc and its results are included in the parent company's consolidated financial statements. These consolidated financial statements are available to the public and may be obtained from Associated British Foods plc, Weston Centre, 10 Grosvenor Street, London, W1K 4QY. They are also available for download on the group's website at [www.abf.co.uk](http://www.abf.co.uk).

#### GOING CONCERN

The financial statements have been prepared on a going concern basis.

As set out in note 8, the smallest group in which the results of the Company are consolidated is that headed by Associated British Foods plc, which confirmed in the Annual Report and Accounts dated 4 November 2025 that its directors have a reasonable expectation that the Associated British Foods plc group has adequate resources to continue in operational existence for the foreseeable future.

The Company has received a letter of support from its intermediate parent company, ABF Investments plc, indicating that it will receive the financial and other support necessary for the Company to trade and meet its liabilities as and when they become due for a period of 12 months from the date of signing of these financial statements.

After making enquiries and considering the support available from the intermediate parent company described above, the directors have a reasonable expectation that the Company has adequate resources to continue in operation for 12 months from the date of signing of these financial statements. These considerations included the ABF group's directors' assessment of going concern (set out in the Annual Report and Accounts dated 4 November 2025 and available at [www.abf.co.uk](http://www.abf.co.uk)), which included the significant levels of cash and undrawn committed long-term facilities available to the group and the ABF group's directors' stress testing of cash flow forecasts through to 5 March 2027, and an assessment of any developments since that date that would adversely affect that conclusion. Accordingly, the financial statements have been prepared on the going concern basis.

#### INVESTMENTS

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

#### TAXATION

Corporation tax payable is provided on taxable profits at the current rate.

# AB World Foods (Holdings) Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 August 2025

### 2. ACCOUNTING POLICIES (CONTINUED)

#### REVENUE RECOGNITION

Revenue is recognised when we have satisfied a performance obligation. Revenue is shown net of value added tax, returns, rebates and discounts.

#### DIVIDENDS

Revenue is recognised when the Company's right to receive payment is established.

### 3. DIRECTORS' REMUNERATION

No directors received any emoluments from the Company during the current or prior period as they are inconsequential to their services provided to other companies in the group.

The Company had no employees in the current or prior period.

### 4. TAX ON PROFIT ON ORDINARY ACTIVITIES

#### (a) Analysis of tax charge on ordinary activities

	52 weeks ended 31 August 2025 £	52 weeks ended 31 August 2024 £
Current tax		
- current period charge	-	-
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	<u>          </u>	<u>          </u>

#### (b) Factors affecting the tax charge for the period

The differences between the total current tax shown above and the amount calculated by applying the standard rate of UK Corporation tax to the profit before tax is as follows:

	52 weeks ended 31 August 2025 £	52 weeks ended 31 August 2024 £
Profit on ordinary activities before tax	-	-
	<u>          </u>	<u>          </u>
Tax at 25.00% thereon (2024: 25.00%)	-	-
Income not taxable	-	-
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	<u>          </u>	<u>          </u>

# AB World Foods (Holdings) Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 August 2025

### 5. INVESTMENTS

**Cost and net book value**

As at 31 August 2024 and 31 August 2025

£29,840,938

Subsidiary companies	Holding	County of Incorporation	Class of shares
G Costa (Holdings) Limited <sup>1</sup>	100%	Great Britain	Ordinary
G. Costa and Company Limited * <sup>1</sup>	100%	Great Britain	Ordinary
AB World Foods Asia Ltd * <sup>2</sup>	100%	Thailand	Ordinary
Elsenham Quality Foods Limited * <sup>1</sup>	100%	Great Britain	Ordinary
Worldwing Investments Limited * <sup>1</sup>	100%	Great Britain	A Ordinary & B Ordinary
AB World Foods Limited * <sup>1</sup>	100%	Great Britain	Ordinary
Patak's Breads Limited * <sup>1</sup>	100%	Great Britain	Ordinary
Patak's Frozen Foods Limited * <sup>3</sup>	100%	Great Britain	Ordinary
Patak (Spices) Limited * <sup>1</sup>	100%	Great Britain	Ordinary
Korway Holdings Limited * <sup>3</sup>	100%	Great Britain	Ordinary
Patak's Chilled Foods Limited * <sup>3</sup>	100%	Great Britain	Ordinary
Korway Foods Limited * <sup>3</sup>	100%	Great Britain	Ordinary
Capsicana Ltd * <sup>1</sup>	100%	Great Britain	Ordinary
Patak Food Limited * <sup>1</sup>	100%	Great Britain	Ordinary
Patak's Foods 2008 Limited * <sup>1</sup>	100%	Great Britain	Ordinary

In the opinion of the directors, the investments in the Company's subsidiary undertakings are worth at least the amounts at which they are stated in the statement of financial position. Shareholdings marked '\*' are held through subsidiary undertakings, the remainder are owned directly by AB World Foods (Holdings) Limited.

### 6. CALLED UP SHARE CAPITAL

	As at 31 August 2025 £	As at 31 August 2024 £
<b>Called up, allotted and fully paid</b>		
29,840,938 ordinary shares of £1 each	<b>29,840,938</b>	29,840,938
	<b>29,840,938</b>	29,840,938

The Ordinary shares have attached to them full voting dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

<sup>1</sup> Registered office address is Weston Centre, 10 Grosvenor Street, London, W1K 4QY

<sup>2</sup> Registered office address is 1 Empire Tower, 24th Floor, Unit 2412-2413, South Sathorn Road, Yannawa, Sathorn, Bangkok, 10120, Thailand

<sup>3</sup> Registered office address is Miller Samuel LLP, RWF House, 5 Renfield Street, Glasgow, G2 5EZ

# AB World Foods (Holdings) Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the period ended 31 August 2025

### 7. CAPITAL AND RESERVES

	<b>Total Equity</b>
	<b>£</b>
Balance at 31 August 2024	29,840,938
Result for the financial period	-
Dividends paid	-
<b>Balance at 31 August 2025</b>	<b><u>29,840,938</u></b>

### 8. HOLDING COMPANY

The ultimate parent company is Wittington Investments Limited, which is incorporated in the United Kingdom and registered in England and Wales.

The largest group of undertakings for which group accounts are drawn up (within which the results of the Company are consolidated) and of which the Company is a member is headed by Wittington Investments Limited. The smallest such group of undertakings is headed by Associated British Foods plc, which is incorporated in the United Kingdom and registered in England and Wales.

The consolidated accounts of these groups are available to the public and may be obtained from Weston Centre, 10 Grosvenor Street, London, W1K 4QY, which is the registered office of each of Wittington Investments Limited and Associated British Foods plc. The consolidated accounts of Associated British Foods plc are also available for download on the group's website at [www.abf.co.uk](http://www.abf.co.uk).