

Sheldon Poland Investments Limited

Strategic report

The Directors, in preparing this strategic report, have complied with section 414C of the Companies Act 2006.

Principal activities

Sheldon Poland Investments Limited (the "Company") operates as a finance company within the Kingfisher plc group (the "Group").

Business review

The profit for the year, after taxation, amounted to £10,493,000 (2021/22: £3,868,000). The profit for the year was derived from interest receivable on loans to Group undertakings.

Net assets at the year end were £510,368,000 (2021/22: £499,875,000). This is predominately composed of amounts owed by Group undertakings less current tax liabilities.

Principal risks and uncertainties

The Company is a wholly-owned subsidiary of Kingfisher plc. From the perspective of the Directors, the principal risks and uncertainties are integrated with the principal risks of the Group and are not managed separately. The review of the business of Kingfisher plc and its subsidiaries, which provide a comprehensive analysis of the main trends and factors likely to affect the development, performance and position of the business, and a description of the principal risks and uncertainties facing the business can be found on pages 51 to 58 of the 2022/23 Kingfisher plc Annual Report and Accounts.

Financial risk management

The Company operates as a finance company within the Group, and as such is exposed to a variety of financial risks, which include interest and foreign exchange, liquidity and credit risks.

As part of the Group, these risks are managed centrally by Group Treasury, which has in place a Kingfisher Plc Board approved Treasury Policy and a risk management programme that ensures that the impact of such risks is minimised. Further information on the Group's financial risk management policies can be found on pages 151 to 152 in note 25 of the 2022/23 Kingfisher plc Annual Report and Accounts.

Key performance indicators

The Directors manage the Company's operations on a group basis and so the Directors of the Company believe that analysis using key performance indicators for the Company is not necessary for an understanding of the development, performance or position of the business of the Company, other than the above mentioned profit and net assets. The Group's development, performance and position is discussed in the 2022/23 Kingfisher plc Annual Report and Accounts, which does not form part of this report.

Sheldon Poland Investments Limited

Strategic report (continued)

Section 172(1) and stakeholder engagement statement

The Directors are fully aware of their responsibilities to promote the success of the Company in accordance with section 172 (s172) of the Companies Act 2006 (the Act).

When making decisions, Directors have regard to the matters in s172, including the interests of stakeholders relevant to the Company, the impact of the Company's operations on the community and environment, and the Company's desire to maintain a reputation for high standards of business conduct as well as its long-term success. Actions and behaviours are governed by the robust governance framework of the Kingfisher plc group (the 'Group'), which includes, but is not limited, to Group policies and the Kingfisher Code of Conduct.

The purpose of Sheldon Poland Investments Limited is to act as a finance company within the Group.

Future developments

The Directors expect the general level of activity to remain consistent with 2022/23 in the forthcoming year.

Post balance sheet events

There were no post balance sheet events requiring adjustment or disclosure in these financial statements.

Approved and authorised for issue by the Board of Directors:

DocuSigned by:

C. Barry
8F6E9EEFCF194D5...
Director
24 July 2023