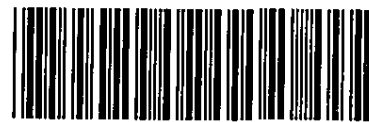


# **PATAK'S FROZEN FOODS LIMITED**

Directors' report and financial statements  
for the period ended 12 September 2015

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# Patak's Frozen Foods Limited

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# Patak's Frozen Foods Limited

## OFFICERS AND PROFESSIONAL ADVISORS

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### **DIRECTORS**

A Mayhew  
P Wildman (appointed 27 March 2015)  
S Henderson (appointed 26 October 2015)  
SP White (resigned 27 March 2015)

### **SECRETARY**

RS Schofield

### **REGISTERED OFFICE**

c/o Miller Samuel LLP  
RWF House  
5 Renfield Street  
Glasgow  
G2 5EZ

### **AUDITOR**

KPMG LLP  
Chartered Accountants  
15 Canada Square  
London  
E14 5GL

# Patak's Frozen Foods Limited

## DIRECTORS' REPORT

for the period ended 12 September 2015

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The directors present their report and the audited financial statements for the 52 weeks ended 12 September 2015. Comparative figures are given for the 52 week accounting period ended 13 September 2014

### PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The former principal activity of the company was the production and marketing of frozen ready meals and snacks. The company ceased trading in 2008 and there are presently no intentions that it should do so in future. The financial statements have been prepared on a basis other than that of going concern.

### RESULTS AND DIVIDENDS

The results for the period and the state of the company's affairs are as set out in the attached financial statements.

The loss in the period was £1,808 (2014 – £nil) being a write down of the company's assets to net realisable value.

### DIRECTORS

The directors who served the company during the period were as follows:

A Mayhew  
P Wildman (appointed 27 March 2015)  
S Henderson (appointed 26 October 2015)  
SP White (resigned 27 March 2015)

At 12 September 2015 the directors had no beneficial interests in the share capital of the company (2014 – £nil).

### DISCLOSURE OF INFORMATION

The directors who held office at the date of approval of this 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; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

### CHARITABLE DONATIONS

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

### AUDITOR

KPMG LLP will resign as auditor of the company with effect from 21 December 2015 and a notice of resignation will be deposited with the Registrar of Companies with effect from that date. In accordance with section 485 of the Companies Act 2006, Ernst & Young LLP will be appointed as auditor of the company with effect from 21 December 2015.

By order of the board



S HENDERSON

Director

18 December 2015

### REGISTERED OFFICE

c/o Miller Samuel LLP  
RWF House  
5 Renfield Street  
Glasgow  
G2 5EZ

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**DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS'**  
**for the period ended 12 September 2015**

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The directors are responsible for preparing 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 UK Accounting Standards.

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.

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PATAK'S FROZEN FOODS LTD

for the period ended 12 September 2015

We have audited the financial statements of Patak's Frozen Foods Limited for the period ended 12 September 2015 set out on pages 5-9. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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.

## Respective responsibilities of directors and auditor's

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparations of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

## Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

## Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 12 September 2015 and of its loss for the period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Other matter – Prior period financial statements

In forming our opinion on the financial statements, which is not modified, we note that the prior period financial statements were not audited. Consequently, International Standards on Auditing (UK and Ireland) require the auditor to state that the corresponding figures contained within these financial statements are unaudited.

## Emphasis of matter – non-going concern basis

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements which explains that the financial statements have not been prepared on the going concern basis for the reason set out in that note.

## Opinion on other matter prescribed by Companies Act 2006

In our opinion the information given in the strategic report and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

We have nothing to report in respect of the following matters where 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.



Nigel Harker (Senior Statutory Auditor)  
for and on behalf of KPMG LLP, Statutory Auditor  
Chartered Accountants  
15 Canada Square  
London  
E14 5GL

18 December 2015

# Patak's Frozen Foods Limited

## PROFIT AND LOSS ACCOUNT

for the period ended 12 September 2015

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		52 weeks to 12 September 2015 £	52 weeks to 13 September 2014 £
Intercompany receivable write off	4	1,808	-
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>1,808</u>	<u>-</u>
Taxation	6	-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	7	<u>1,808</u>	<u>-</u>

There is no material difference between the company's results as reported and on a historical cost basis. Accordingly, no note of historical cost profits and losses has been prepared.

The loss on ordinary activities after taxation relates entirely to discontinued activities in the period.

The notes on pages 7 to 9 form part of these financial statements.

# Patak's Frozen Foods Limited

## BALANCE SHEET

12 September 2015

		As at 12 September 2015 £	As at 13 September 2014 £
<b>CURRENT ASSETS</b>			
Debtors	4	-	1,808
<b>NET ASSETS</b>			
		-	1,808
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	5	350,000	350,000
Profit and loss account	7	(350,000)	(348,192)
Shareholders funds – equity interests		-	1,808

These financial statements were approved by the board of directors and authorised for issue 18 December 2015 and are signed on their behalf by:



S Henderson

Director

Company Registration No. SC087013

The notes on pages 7 to 9 form part of these financial statements.



**Patak's Frozen Foods Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the period ended 12 September 2015

**1 ACCOUNTING POLICIES**

The company's accounting policies are described below. They have all been applied consistently throughout the period. The accounting reference date of the company is the nearest Saturday to 15 September. Accordingly these accounts have been prepared for the 52 weeks ended 12 September 2015. Comparatives are for the 52 week period ended 13 September 2014.

**Basis of Preparation**

The company ceased trading in 2008 and has been dormant since 2013. The financial statements have been prepared on a basis other than that of going concern which includes, where appropriate, writing down the company's assets to net realisable value.

The company has taken advantage of the exemption from preparing consolidated accounts afforded by the Companies Act 2006 because it is a wholly owned subsidiary of Associated British Foods plc which prepares consolidated accounts which are publicly available. These financial statements present information about the company as an individual undertaking and not part of its group. The company is also, on this basis, exempt from the requirement of Financial Reporting Standard No. 1 (Revised), to present a cash flow statement.

**Taxation**

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

**2 DIRECTORS' AND EMPLOYEES' REMUNERATION**

None of the directors in the current or prior period received any remuneration in respect of the directorship of this company

Two directors were members of the Associated British Foods plc money purchase pension scheme in the previous period.

There were no employees in the current or the prior period.

**3 AUDITOR'S REMUNERATION**

Audit fees have been borne by a fellow group company.

**4 DEBTORS**

	As at 12 September 2015 £	As at 13 September 2014 £
Intercompany receivable	-	1,808

Intercompany receivables were written down to net realisable value during the period.

	As at 12 September 2015 £	As at 13 September 2014 £
<b>5 SHARE CAPITAL</b>		
Equity shares allotted, called up and fully paid 350,000 Ordinary share of £1 each	<u>350,000</u>	<u>350,000</u>

**Patak's Frozen Foods Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**  
for the period ended 12 September 2015

**6. TAX ON LOSS ON ORDINARY ACTIVITIES**

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

	52 weeks ended 12 September 2015 £	52 weeks ended 13 September 2014 £
Corporation tax:		
UK Corporation tax charge based on the results for the period	-	-

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

The difference 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 analysed as follows:

	52 weeks ended 12 September 2015 £	52 weeks ended 13 September 2014 £
Loss on ordinary activities before tax	1,808	-
Tax at 20.54% (2014: 22.10%) thereon	371	-
Effect of:		
Income not taxable	(371)	-
	-	-

**(c) Factors affecting future tax charge:**

The UK corporation tax rate was reduced from 21% to 20% with effect from 1 April 2015. The legislation to effect these rate changes had been enacted before the prior year balance sheet date. Since the balance sheet date legislation has been substantively enacted to reduce the rate further to 19% from 1 April 2017 and 18% from 1 April 2020.

**7 CAPITAL AND RESERVES**

	Equity share capital £	Profit and loss account £	Total £
Balance at 13 September 2014	350,000	(348,192)	1,808
Loss for the financial period	-	(1,808)	(1,808)
<b>Balance at 12 September 2015</b>	<b>350,000</b>	<b>(350,000)</b>	<b>-</b>

# Patak's Frozen Foods Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the period ended 12 September 2015

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### **8 RELATED PARTY TRANSACTIONS**

In accordance with the provisions of FRS 8, the company has not disclosed details of transactions with group undertakings since the consolidated financial statements of Associated British Foods plc in which the company is included are publicly available. There were no other related party transactions.

### **9 ULTIMATE PARENT UNDERTAKING**

The ultimate holding company and controlling party as defined by FRS 8 is Wittington Investments Limited, which is incorporated in Great Britain and registered in England and Wales. The immediate parent undertaking is A.B World Foods Limited, which is incorporated in Great Britain and registered in England and Wales.

The largest group in which the results of the company are consolidated is that headed by Wittington Investments Limited. The smallest group in which they are consolidated is that headed by Associated British Foods plc, which is incorporated in Great Britain 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. 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).