The New Covent Garden Soup Company Limited

Report and Financial Statements

30 June 2017
Directors
Irwin Simon
Denise Faltischek
James Langrock
James Skidmore

Secretary
Nicholas Keen

Registered Office
2100 Century Way
Thorpe Park Business Park
Leeds
LS15 8ZB
The New Covent Garden Soup Company Limited

Registered No.01950388

Directors’ report

The directors present their report and financial statements for the year ended 30 June 2017. These financial statements have been prepared under International Financial Reporting Standards as adopted by the European Union. The directors’ report has been prepared in accordance with the provisions applicable to companies entitled to the small company’s exemptions.

Results and dividends
The result for the year after taxation amounted to £nil. The directors do not recommend a final dividend.

Principal activities and review of the business
The Company has not traded during the year and is not expected to do so for the foreseeable future.

Directors
The directors who served the Company during the year were as follows:
Irwin Simon
Denise Faltischek
Pasquale Conte (resigned 30 June 2017)
James Skidmore
James Langrock (appointed 30 June 2017)

Auditors
The Company is a dormant Company within the meaning of the Companies Act 2006 and accordingly the Company has not appointed auditors.

On behalf of the Board

J Skidmore
Director

plits March 2018
Statement of directors’ responsibilities

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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 those financial statements the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable IFRSs as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a 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 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.
The New Covent Garden Soup Company Limited

Statement of Profit and Loss and Other Comprehensive Income

for the year ended 30 June 2017

During the current and comparative year the Company did not trade and received no income and incurred no expenditure. Consequently, during the year, the Company made neither a profit nor a loss.

The Company has no other recognised gains or losses in the year.
The New Covent Garden Soup Company Limited
Registered No.01950388

Statement of financial position
At 30 June 2017

<table>
<thead>
<tr>
<th>Notes</th>
<th>30 June 2017 £000</th>
<th>30 June 2016 £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>3,514</td>
<td>3,514</td>
</tr>
<tr>
<td>Net Assets</td>
<td>3,514</td>
<td>3,514</td>
</tr>
<tr>
<td>Equity attributable to equity holders of the parent</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Share capital</td>
<td>154</td>
<td>154</td>
</tr>
<tr>
<td>Share premium</td>
<td>3,359</td>
<td>3,359</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Total equity</td>
<td>3,514</td>
<td>3,514</td>
</tr>
</tbody>
</table>

The financial statements have not been audited because the Company is entitled to the exemption provided by Section 480 of the Companies Act 2006 relating to dormant Companies and its members have not required the Company to obtain an audit of these accounts in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the Company keeps accounting records that comply with Section 386 of the Companies Act 2006. The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period in accordance with Section 393 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the Company.

These financial statements were approved and authorised by the board of directors on 29 March 2018 and were signed on its behalf by:

J Skidmore
Director
29 March 2018
Statement of changes in equity
At 30 June 2017

<table>
<thead>
<tr>
<th></th>
<th>Share capital £000</th>
<th>Share premium £000</th>
<th>Retained earnings £000</th>
<th>Total equity £000</th>
</tr>
</thead>
<tbody>
<tr>
<td>At 1 July 2015</td>
<td>154</td>
<td>3,359</td>
<td>1</td>
<td>3,514</td>
</tr>
<tr>
<td>Total recognised income and expense</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 30 June 2016</td>
<td>154</td>
<td>3,359</td>
<td>1</td>
<td>3,514</td>
</tr>
<tr>
<td>Total recognised income and expense</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>At 30 June 2017</td>
<td>154</td>
<td>3,359</td>
<td>1</td>
<td>3,514</td>
</tr>
</tbody>
</table>
Notes to the financial statements

at 30 June 2017

1. Authorisation of financial statements and statement of compliance with IFRS

The financial statements of The New Covent Garden Soup Company Limited for the year ended 30 June 2017, were authorised for issue by the board of directors on 8th March 2018, and the statement of financial position was signed on the board’s behalf by James Skidmore.

The New Covent Garden Soup Company Limited is a private limited Company incorporated and domiciled in England and Wales.

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union and as applied in accordance with the provisions of the Companies Act 2006. The principal accounting policies adopted by the Company are set out in note 2.

2. Accounting policies

   Basis of preparation

The accounting policies which follow set out those policies which have been applied in preparing the financial statements for the period presented in the financial statements, unless otherwise stated.

The financial statements are presented in sterling and all values are rounded to the nearest thousand pounds (£000) except when otherwise indicated.

   Measurement convention

The financial statements are prepared on the historical cost basis.

   Trade and other receivables

Trade and other receivables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

   Key judgements and estimates used in the preparation of the financial statements

As the Company remained dormant during the year, the directors have not adopted any key judgements or estimates in preparing the financial statements.

   Cashflow statement

A cashflow statement has not been presented in these financial statements as the Company does not hold cash and cash equivalents and there have been no movements in cash and cash equivalents.

Changes in accounting policy and disclosures

New and amended standards and interpretations adopted by the Company

None of the standards, interpretations and amendments effective for the first time from 1 July 2016 have had a material effect on the financial statements.

Standards and interpretations issued but not yet applied by the Company

None of the standards, interpretations and amendments effective for the first time for the year commencing on 1 July 2017 have been early adopted by the Company, and none are expected to have a material effect on the financial statements of the Company in future.
Notes to the financial statements
at 30 June 2017

3. Staff costs and Directors’ remuneration
The average monthly number of persons employed by the Company (including directors) during the year, analysed by category, was as follows:

<table>
<thead>
<tr>
<th></th>
<th>30 June</th>
<th>30 June</th>
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<tbody>
<tr>
<td></td>
<td>2017</td>
<td>2016</td>
</tr>
<tr>
<td>No</td>
<td>No</td>
<td>No</td>
</tr>
</tbody>
</table>

Directors and managers

<p>| | | |</p>
<table>
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<tr>
<th></th>
<th></th>
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<tbody>
<tr>
<td></td>
<td>4</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>4</td>
</tr>
</tbody>
</table>

The directors did not receive any remuneration for services as directors of the Company during the year.

4. Trade and other receivables

<table>
<thead>
<tr>
<th></th>
<th>30 June</th>
<th>30 June</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
<td>2016</td>
</tr>
<tr>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
</tbody>
</table>

Trade and other receivables due from related parties

<p>| | | |</p>
<table>
<thead>
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</thead>
<tbody>
<tr>
<td></td>
<td>3,514</td>
<td>3,514</td>
</tr>
<tr>
<td></td>
<td>3,514</td>
<td>3,514</td>
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</tbody>
</table>

Included within trade and other receivables is £3,514,000 expected to be recovered in more than 12 months; however these have arisen as part of the normal trading cycle and are therefore included in current assets.

5. Share capital

<table>
<thead>
<tr>
<th></th>
<th>30 June</th>
<th>30 June</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
<td>2016</td>
</tr>
<tr>
<td>Allotted, called up and fully paid</td>
<td>No.</td>
<td>£</td>
</tr>
<tr>
<td>Ordinary shares of 25p each</td>
<td>615,672</td>
<td>153,918</td>
</tr>
<tr>
<td>Shares classified in shareholders; funds</td>
<td>153,918</td>
<td>153,918</td>
</tr>
</tbody>
</table>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

The Company did not issue any shares in the year.
Notes to the financial statements
at 30 June 2017

6. Financial instruments
   (a) Fair values of financial instruments

   Trade and other receivables
   The directors believe that the fair value of trade and other receivables approximates to their carrying value. The present value of future cash flows are not discounted as the effect is not material.

   Fair values
   The fair values for each class of financial assets and financial liabilities together with their carrying amounts shown in the balance sheet are as follows:

<table>
<thead>
<tr>
<th>Carrying amount</th>
<th>Fair value</th>
<th>Carrying amount</th>
<th>Fair value</th>
</tr>
</thead>
<tbody>
<tr>
<td>30 June 2017</td>
<td>30 June 2016</td>
<td>30 June 2016</td>
<td>30 June 2016</td>
</tr>
<tr>
<td>£000</td>
<td>£000</td>
<td>£000</td>
<td>£000</td>
</tr>
</tbody>
</table>

   Financial assets  3,514  3,514  3,514  3,514
   Total financial instruments  3,514  3,514  3,514  3,514

   IAS 39 categories of financial instruments
   Trade and other receivables (note 4)  3,514  3,514  3,514  3,514
   Total financial instruments  3,514  3,514  3,514  3,514

   (b) Credit risk

   Financial risk management
   Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company’s receivables from fellow group Companies.
   Credit risk is deemed very low, as all amounts due from fellow group Companies are repayable on demand and the group as a whole is in a strong financial position

7. Contingent liabilities
   The Company has guaranteed the bank borrowings of certain group Companies. Its maximum potential liability at 30 June 2017 under this guarantee amounted to £nil.
Notes to the financial statements
at 30 June 2017

8. Related party transactions

*Identity of related parties with which the Company has transacted*

The Company has not traded in the year ended 30 June 2017, or in the previous year. However there are balances outstanding from the immediate parent undertaking.

<table>
<thead>
<tr>
<th></th>
<th>Trade and other receivables</th>
<th>Trade and other receivables</th>
</tr>
</thead>
<tbody>
<tr>
<td>outstanding</td>
<td>30 June</td>
<td>30 June</td>
</tr>
<tr>
<td>£000</td>
<td>2017</td>
<td>2016</td>
</tr>
</tbody>
</table>

Immediate parent of the Company

<table>
<thead>
<tr>
<th></th>
<th>£000</th>
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</thead>
<tbody>
<tr>
<td>3,514</td>
<td>3,514</td>
</tr>
</tbody>
</table>

9. Ultimate parent undertaking and parent undertaking of larger group

As at 30 June 2017 the immediate parent undertaking was Daniels Chilled Foods Limited, a Company registered in the UK. The ultimate parent undertaking and controlling party was The Hain Celestial Group, Inc. a group incorporated in the USA.

The largest group in which the results of the Company will be consolidated at the year end was that headed by The Hain Celestial Group, Inc. The group financial statements of this group when finalised are available to the public and may be obtained from 1111 Marcus Ave, Lake Success, NY 11042, USA.