

Company Registration No. 00203597 (England and Wales)

THE DAIRY COUNCIL
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018

THE DAIRY COUNCIL

COMPANY INFORMATION

Directors	P Vernon J A Bryans
Secretary	K J Hunter
Company number	00203597
Registered office	6th Floor 210 High Holborn London WC1V 7EP
Accountants	Moore Stephens Northern Home Counties Limited First Floor 73-75 High Street Stevenage Hertfordshire SG1 3HR

THE DAIRY COUNCIL

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THE DAIRY COUNCIL

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

The directors present their annual report and financial statements for the year ended 31 December 2018.

Principal activities

The Dairy Council acted as an agency on behalf of the dairy sector in Great Britain using science-based evidence to promote the nutritional benefits of dairy products in a healthy balanced diet. It was the industry's first line of defence on nutritional issues and was the remit within the dairy industry which was responsible for human health. The company ceased to trade on 30 June 2018 and the entire trade and assets of the company were transferred to its parent company, Dairy UK. On 1 July 2018, the company became dormant.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

N Whelan	(Resigned 28 June 2018)
P Vernon	
G M Taylor	(Resigned 28 June 2018)
T K B Pietrangeli	(Resigned 28 June 2018)
R D Pearman	(Appointed 9 February 2018 and resigned 28 June 2018)
A R McInnes	(Resigned 28 June 2018)
N A Kennedy	(Resigned 28 June 2018)
M G Hanley	(Resigned 28 June 2018)
S M Hancock	(Resigned 28 June 2018)
R M A Graham	(Resigned 28 June 2018)
A R Fearnall	(Resigned 28 June 2018)
L R C Edwards	(Resigned 28 June 2018)
G D'Arcy	(Appointed 8 February 2018 and resigned 28 June 2018)
T A Atherton	(Resigned 28 June 2018)
A Amirahmadi	(Resigned 28 June 2018)
J A Bryans	

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board

K J Hunter
Secretary

23 August 2019

THE DAIRY COUNCIL

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF THE DAIRY COUNCIL FOR THE YEAR ENDED 31 DECEMBER 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Dairy Council for the year ended 31 December 2018 which comprise the income and expenditure account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of The Dairy Council, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Dairy Council and state those matters that we have agreed to state to the Board of Directors of The Dairy Council, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Dairy Council and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that The Dairy Council has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of The Dairy Council. You consider that The Dairy Council is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Dairy Council. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Moore Stephens Northern Home Counties Limited
Chartered Accountants

First Floor
73-75 High Street
Stevenage
Hertfordshire
SG1 3HR

23 August 2019

THE DAIRY COUNCIL

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

	2018 £	2017 £
Income	273,609	632,143
Cost of sales	(71,739)	(186,185)
Gross surplus	201,870	445,958
Administrative expenses	(292,799)	(442,232)
Other operating income	-	7,000
Operating (deficit)/surplus	(90,929)	10,726
Interest receivable and similar income	43	47
(Deficit)/surplus before taxation	(90,886)	10,773
Tax on (deficit)/surplus	-	(9)
(Deficit)/surplus for the financial year	(90,886)	10,764

THE DAIRY COUNCIL

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3	-	-	670	
Investments	4	1	1	1	
			<u>1</u>	<u>671</u>	
Current assets					
Debtors	5	-	-	1,821	
Cash at bank and in hand		-	-	273,496	
			<u>-</u>	<u>275,317</u>	
Creditors: amounts falling due within one year	6	-	-	(185,101)	
			<u>-</u>	<u>(185,101)</u>	
Net current assets			<u>-</u>		90,216
Total assets less current liabilities			<u>1</u>		<u>90,887</u>
Reserves					
Income and expenditure account			<u>1</u>		<u>90,887</u>

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 23 August 2019 and are signed on its behalf by:

J A Bryans
Director

Company Registration No. 00203597

THE DAIRY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

The Dairy Council is a private company limited by guarantee incorporated in England and Wales. The registered office is 6th Floor, 210 High Holborn, London, WC1V 7EP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

On 30 June 2018, the entire trade and assets of the company were transferred to its parent, Dairy UK. As a result of the transfer, the company has ceased to trade. Subsequently, from 1st July 2018, the company became dormant, although there is no expectation of dissolving the company and hence the financial statements have been prepared on a going concern basis.

1.3 Revenue recognition

The turnover shown in the income and expenditure account represents amounts invoiced during the year in respect of contributions towards meeting the costs of the activities of the council and grant income claimable in respect of expenditure incurred, exclusive of Value Added Tax. £225,000 (2017: £450,000) is receivable from Dairy UK Limited via a levy it places on its members' processing volumes in Great Britain. Dairy UK Limited acts as agent rather than principal.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	5 years straight line
Computer equipment	4 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in surplus or deficit.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

THE DAIRY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company only has basic financial instruments measured at amortised cost, with no other financial instruments or basic financial instruments measured at fair value.

1.9 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Dairy UK Limited operates a defined contribution scheme for the benefit of its employees. Contributions payable for staff performing Dairy Council activities are cross charged from Dairy UK Limited to the income and expenditure account in the year they are payable.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was nil (2017 - nil).

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

3 Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
Cost			
At 1 January 2018	2,358	7,960	10,318
Disposals	(2,358)	(7,960)	(10,318)
At 31 December 2018	-	-	-
Depreciation and impairment			
At 1 January 2018	2,358	7,290	9,648
Depreciation charged in the year	-	377	377
Eliminated in respect of disposals	(2,358)	(7,667)	(10,025)
At 31 December 2018	-	-	-
Carrying amount			
At 31 December 2018	-	-	-
At 31 December 2017	-	670	670

4 Fixed asset investments

	2018 £	2017 £
Investments	1	1

The company owns 100% of the share capital of The Milk Race Limited which has been dormant since incorporation.

5 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Other debtors	-	1,821

THE DAIRY COUNCIL

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

6 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	-	10,338
Amounts owed to group undertakings	-	5,144
Corporation tax	-	9
Other taxation and social security	-	3,727
Other creditors	-	165,883
	<hr/>	<hr/>
	-	185,101
	<hr/>	<hr/>

7 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

8 Parent company

The directors consider the parent undertaking and ultimate controlling party to be the sole member, Dairy UK Limited, a company registered in England and Wales. The registered office is 6th Floor, 210 High Holborn, London, WC1V 7EP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.