

Prepared Foods Group Limited

Annual report and financial statements  
for the 15 months ended 27 March 2010

Registered number 523009

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## **Prepared Foods Group Limited**

### **Annual report and financial statements for the 15 months ended 27 March 2010**

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# **Prepared Foods Group Limited**

## **Directors' report for the year ended 27 March 2010**

The directors have pleasure in submitting accounts for the year ended 27 March 2010

### **Results and dividends**

The company did not trade during the year, consequently it incurred no liabilities and has made neither profit nor loss and hence no profit and loss account has been presented

### **Directors and directors' interests**

The directors who held office during the period were as follows

M Russell

None of the directors had any interest in the share capital of the company or its subsidiary undertakings during the period. The interests of the directors in the share capital of Prize Holdings Limited, the ultimate parent, are detailed in the accounts of that company

### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit and loss for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as is reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

### **Registered office**

The company's registered office is

The Innovation Centre  
Warwick Technology Park  
Gallows Hill  
Warwick  
CV34 6UW

By Order of the Board

**PREPARED FOODS GROUP LIMITED**

A handwritten signature in black ink, appearing to read 'M Russell', with a stylized, cursive script.

M Russell  
Director  
21 December 2010

## Prepared Foods Group Limited

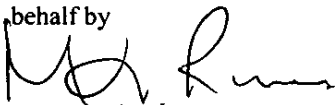
Balance sheet as at 27 March 2010	Note	2010 £'000	2008 £'000
<b>Fixed assets</b>			
Investments	2	-	-
		-	-
<b>Current assets</b>			
Debtors	3	8100	8100
		8100	8100
Creditors: amounts falling due within one year	4	(39)	(39)
<b>Net current assets</b>		<b>8061</b>	<b>8061</b>
<b>Total assets less current liabilities</b>		<b>8061</b>	<b>8061</b>
<b>Capital and reserves</b>			
Called up share capital	5	8100	8100
Profit and loss account		(39)	(39)
<b>Total shareholders' funds</b>	6	<b>8061</b>	<b>8061</b>
Equity shareholders' funds		8061	8061
<b>Non-equity shareholders' funds</b>		-	-
		8061	8061

For the 15 months ended 27 March 2010 the company was entitled to the exemption from audit under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These financial statements were approved by the board of directors on 21 December 2010 and signed on its behalf by



MJ Russell  
Director

The notes on pages 4 to 6 form part of these accounts

# Prepared Foods Group Limited

## Notes to the financial statements for the year ended 27 March 2010

### 1 Accounting policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards and with the requirements of the Companies Act 2006

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Prize Holdings Limited, and its cash flows are included within the consolidated cash flow of that company

### 2 Investments

	2010	2008
	£'000	£'000
Shares in group undertakings	-	-

### 3 Debtors

	2010	2008
	£'000	£'000
Trade debtors	-	-
Prepayments and accrued income	8100	8,100
	8100	8,100

### 4 Creditors: amounts falling due within one year

	2010	2008
	£'000	£'000
Amounts due to group undertakings	39	39
	39	39

# Prepared Foods Group Limited

## Notes to the financial statements for the year ended 27 March 2010

### 5 Share capital

	2010	2008
	£	£
<b>Authorised</b>		
80,637,000 Ordinary shares of 10p each	8,063,700	8,063,700
1,980 Class A deferred shares of £1 each	1,980	1,980
4,620 Class B deferred shares of £1 each	4,620	4,620
29,700 Class C deferred shares of £1 each	29,700	29,700
	8,100,000	8,100,000
<b>Allotted, called up and fully paid</b>		
80,637,000 Ordinary shares of 10p each	8,063,700	8,063,700
1,980 Class A deferred shares of £1 each	1,980	1,980
4,620 Class B deferred shares of £1 each	4,620	4,620
29,700 Class C deferred shares of £1 each	29,700	29,700
	8,100,000	8,100,000
Equity	8,063,700	8,063,700
Non-equity	36,300	36,300
	8,100,000	8,100,000

The deferred shares of each class shall not entitle their holders to receive notice of or to attend or vote at any general meeting of the company

When the net profits available for distribution in respect of an accounting period exceed £10,000,000, the company will make a payment of a fixed non-cumulative dividend at the rate of five per cent per annum on the paid up amounts of all classes of £1 deferred shares

On winding up of the company, the holders of the deferred shares of each class shall be entitled to a repayment of the capital paid-up on these shares after £10,000,000 has been distributed in respect of the 10p ordinary shares

## **Prepared Foods Group Limited**

### **Notes to the financial statements for the year ended 27 March 2010**

#### **6 Reconciliation of movements in shareholders' funds**

	<b>2010</b>	<b>2008</b>
	<b>£'000</b>	<b>£'000</b>
Opening shareholders funds	8061	8061
Prior Year Reserve adjustment	-	-
Result for the year	-	-
Closing shareholders funds	<b>8061</b>	<b>8061</b>

#### **7 Related party transactions**

The company has taken advantage of the exemption not to disclose transactions with subsidiary undertakings, on the basis that more than 90% of its voting rights are controlled by the group and the consolidated financial statements in which the company's results are included are publicly available

#### **8 Ultimate parent undertaking**

The ultimate parent undertaking is Prize Holdings Limited. A copy of the group accounts can be obtained from Prize Holdings Limited, The Innovation Centre, Warwick Technology Park, Gallows Hill, Warwick, CV34 6UW