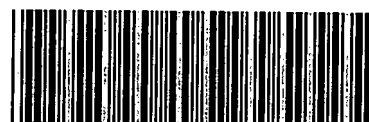


**ROWALLAN CREAMERY LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**31 DECEMBER 2013**

REGISTERED NUMBER: 529393

THURSDAY



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# **ROWALLAN CREAMERY LIMITED**

## **DIRECTOR'S REPORT**

**31 DECEMBER 2013**

The directors presents their annual report and the audited financial statements for the year ended 31 December 2013.

### **PRINCIPAL ACTIVITIES**

The company did not trade during the current or prior year.

### **BUSINESS REVIEW AND FUTURE DEVELOPMENTS**

The Company has not traded during the current or the preceding year and the director does not recommend the payment of a dividend (2012: £nil).

The holding company has waived its rights to dividends on the 6% cumulative preference shares until further notice.

### **DIRECTORS WHO HELD OFFICE DURING THE PERIOD WAS AS FOLLOWS:**

T A Stephenson  
D M Craven

### **AUDITORS**

On 14<sup>th</sup> March 2014 an Extraordinary General Meeting was held, whereby the Company, having been dormant since the end of the previous financial year and meeting the conditions as prescribed in the Companies' Act 2006, resolved to exempt itself from the provisions of Company Law relating to the audit of accounts and from obligations to appoint auditors.

The report is prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

**ROWALLAN CREAMERY LIMITED**  
**DIRECTOR'S REPORT (CONTINUED)**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

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 the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgements and accounting 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;
- 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 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.

By order of the Board



T A Stephenson  
**Director**

Rowallan Creamery Limited  
King George Dock  
Hull  
HU9 5PX  
17 March 2014

**ROWALLAN CREAMERY LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2013**

The Company did not trade in the current or prior year and received no income and incurred no expenditure (2012: £nil). No profit and loss account has therefore been prepared.

**BALANCE SHEET AS AT 31 DECEMBER 2013**

	Note	31 December 2013 £	31 December 2012 £
<b>Fixed assets</b>			
Investments	2	4,751,292	4,751,292
<b>Current assets</b>			
Debtors	3	<u>353,611</u>	<u>353,611</u>
Total assets less current liabilities		<b>5,104,903</b>	5,104,903
Creditors: Amounts falling due after more than one year	4	<u>(300,000)</u>	<u>(300,000)</u>
<b>Net Assets</b>		<b><u>4,804,903</u></b>	<b><u>4,804,903</u></b>
<b>Capital and reserves</b>			
Called up share capital	5	1,408,600	1,408,600
Share premium account		377,602	377,602
Profit and loss account	6	<u>3,018,701</u>	<u>3,018,701</u>
<b>Total shareholders' funds</b>		<b><u>4,804,903</u></b>	<b><u>4,804,903</u></b>

The notes on pages 4 to 6 form part of these financial statements.

**Audit Exemption Statement:**

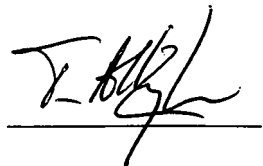
For the year ending 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

**Directors' Responsibilities:**

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements were approved by the board of directors on 17 March 2014 and were signed on its behalf by



T A Stephenson  
 Director  
 Rowallan Creamery Limited  
 Registered no: 529393

## ROWALLAN CREAMERY LIMITED

### NOTES TO THE ACCOUNTS

#### 1. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### 1.1 Basis of preparation

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

The Company is exempt by virtue of S400 of the Companies Act 2006 from the requirement to prepare group accounts.

#### 2. FIXED ASSET INVESTMENTS

Unlisted subsidiary undertaking  
£

##### Shares at cost

Balance at beginning and at end of the year

4,751,292

The company owns 100% of the shares of the following subsidiary:

Subsidiary undertaking	Country of registration or incorporation	Principal activity
Allied Foods Limited	England and Wales	Dormant

In the opinion of the director the investments in, and amounts due from, the company's subsidiary undertaking are worth at least the amounts at which they are stated in the balance sheet.

# **ROWALLAN CREAMERY LIMITED**

## **NOTE TO THE ACCOUNTS**

(CONTINUED)

### **3. DEBTORS**

**31 December  
2013  
£**

**31 December  
2012  
£**

Amounts owed by group  
undertakings:

Parent and subsidiary undertakings

**353,611**

**353,611**

Amounts owed by group companies are interest free and repayable on demand

### **4. Creditors: Amounts falling due after more than one year**

**31 December  
2013  
£**

**31 December  
2012  
£**

6% Cumulative preference shares of  
£1 each

**300,000**

**300,000**

The holding company has waived its rights to dividends on the 6% cumulative preference shares until further notice. These shares have priority over the ordinary shares on a winding up.

### **5 SHARE CAPITAL**

**Number      31 December  
2013  
£**

**Number      31 December  
2012  
£**

#### **Authorised**

Ordinary shares of £0.25 each

**7,000,000**

**1,750,000**

**7,000,000**

**1,750,000**

#### **Allotted, called up and fully paid**

Ordinary shares of £0.25 each

**5,634,401**

**1,408,600**

**5,634,401**

**1,408,600**

## **ROWALLAN CREAMERY LIMITED**

### **NOTE TO THE ACCOUNTS**

(CONTINUED)

#### **6 PROFIT AND LOSS ACCOUNT**

	£
At 1 January 2013	3,018,701
Result for the year	-
<b>At 31 December 2013</b>	<b><u>3,018,701</u></b>

#### **7 ULTIMATE AND IMMEDIATE HOLDING COMPANY**

The smallest group in which the results are consolidated is that headed by AarhusKarlshamn UK Limited.

The largest group in which the results are consolidated is AarhusKarlshamn AB, a company incorporated in Sweden, the address of which is AarhusKarlshamn AB, SE-374 82 Karlshamn, Sweden. AarhusKarlshamn AB is also the company's controlling party.