



Company Registration Number

1141857

R & B (BRISTOL) LIMITED

Directors' Report and Financial Statements

Period ended 28 September 2012

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R & B (BRISTOL) LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

Period ended 28 September 2012

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R & B (BRISTOL) LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

M Evans
J Gacquin (Irish)
C O'Leary (Irish)
DS Walker
AR Williams

SECRETARY

M Evans (Appointed 29 March 2012)
G Wordsworth (Resigned 29 March 2012)

REGISTERED OFFICE

Greencore Group UK Centre
Midland Way, Barlborough Links Business Park
Barlborough
Chesterfield
S43 4XA

SOLICITORS

Eversheds LLP
Bridgewater Place
Water Lane
Leeds
LS11 5DR

AUDITOR

KPMG
1 Stokes Place
St Stephen's Green
Dublin 2



R & B (BRISTOL) LIMITED

DIRECTORS' REPORT

The directors present their report and the financial statements for R & B (Bristol) Limited ("the company") for the year ended 28 September 2012

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 elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice). 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 estimates that are reasonable and prudent,
- State whether applicable United Kingdom 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.

PRINCIPAL ACTIVITIES, REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The company is a member of the Greencore Group ("the Group"). The company did not trade during the year.

KEY PERFORMANCE INDICATORS

Given the nature of the company's activities and its positioning within the Group, the directors are of the opinion that an analysis of performance using key performance indicators is not necessary for an understanding of the performance of the business.

The Group manages its operations on a divisional basis. The performance of the Group's divisions is discussed in the Group's annual report which does not form part of this report.

RESULTS AND DIVIDENDS

The profit for the year after taxation was £nil (2011: loss of £0.194 million). No dividends were paid during the year (2011: £nil). The directors do not propose the payment of a further dividend.

POST BALANCE SHEET EVENTS

There are no significant post balance sheet events that require disclosure in the financial statements.

PRINCIPAL RISKS AND UNCERTAINTIES

As the company is a dormant company, it does not have any significant risks or uncertainties.

FINANCIAL RISK MANAGEMENT

Interest rate, foreign currency and liquidity risk are actively managed by the Group's central Treasury Department which operates within strict Greencore Group plc Board approved policies and guidelines. This is discussed further in the Group's annual report which does not form part of this report.

CHARITABLE AND POLITICAL DONATIONS

Charitable donations during the year amounted to £nil (2011: £nil). No political donations or contributions were made by the company (2011: £nil).



R & B (BRISTOL) LIMITED
DIRECTORS' REPORT (continued)

DIRECTORS

The directors who held office during the year and during the period to the date of approval of these financial statements are as follows

M Evans

J Gacquin (Appointed 21 March 2013)

C O'Leary

DS Walker

AR Williams (Appointed 27 March 2013)

DIRECTORS' AND COMPANY SECRETARY'S INTERESTS

None of the directors or the company secretary have any beneficial interest in the share capital of the company

The company has taken out insurance for the directors and officers against liabilities which may be incurred in relation to the company

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who is a director at the date of approval of this report confirms that

- so far as he/she is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's auditor is aware of that information

AUDITOR

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG will therefore continue in office

On behalf of the board

M Evans

Director

28 March 2013



KPMG
Chartered Accountants
1 Stokes Place
St Stephen's Green
Dublin 2
Ireland

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF R & B (BRISTOL) LIMITED

We have audited the financial statements of R & B (Bristol) Limited for the period ended 28 September 2012 which comprise the profit and loss account, balance sheet and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom 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 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

As explained more fully in the Directors' Responsibilities Statement in the Directors' Report, the directors are responsible for the preparation 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 APB's website at www.frc.org.uk/apb/scope/private.cfm

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 28 September 2012 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the 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
- certain disclosures of directors' remuneration specified by law are not made, or
- the financial statements are not in agreement with the accounting records and returns, or
- we have not received all the information and explanations we require for our audit.

David Meagher (Senior Statutory Auditor)
for and on behalf of KPMG, Statutory Auditor

Chartered Accountants
1 Stokes Place
St Stephen's Green
Dublin 2
28 March 2013



R & B (BRISTOL) LIMITED
PROFIT AND LOSS ACCOUNT
for the period ended 28 September 2012

	Note	2012 £'000	2011 £'000
Tax credit/(charge) on profit on ordinary activities	3	-	(194)
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	8	<u>-</u>	<u>(194)</u>

The results for the period are wholly attributable to the continuing operations of the company. There are no recognised gains and losses for the current and preceding financial year other than as stated in the profit and loss account. Accordingly, no separate statement of total recognised gains and losses is presented.



R & B (BRISTOL) LIMITED
BALANCE SHEET
as at 28 September 2012

	Note	2012 £'000	2012 £'000	2011 £'000	2011 £'000
CURRENT ASSETS					
Debtors					
- due within one year	4	<u>24,016</u>		<u>24,016</u>	
		24,016		24,016	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR					
	5	<u>(194)</u>		<u>(194)</u>	
NET CURRENT ASSETS			<u>23,822</u>		<u>23,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			23,822		23,822
CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR					
	6		(15)		(15)
NET ASSETS			<u>23,807</u>		<u>23,807</u>
SHARE CAPITAL AND RESERVES					
Called up share capital	7		10		10
Profit and loss account	8		<u>23,797</u>		<u>23,797</u>
SHAREHOLDERS' FUNDS	9		<u>23,807</u>		<u>23,807</u>

On behalf of the board

M Evans

Director

28 March 2013

Company number 1141857



R & B (BRISTOL) LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Period ended 28 September 2012

1 ACCOUNTING POLICIES

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

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost accounting rules (as modified to include the revaluation of certain land and buildings)

The financial statements of the company are prepared to the Friday nearest to 30 September each year. Accordingly, these financial statements were prepared for the 52 week period ended 28 September 2012. Comparatives are for the 53 week period ended 30 September 2011. The balance sheets for 2012 and 2011 were prepared as at 28 September 2012 and 30 September 2011 respectively.

The directors have availed of the exemption in FRS 1 Cash Flow Statements not to prepare a statement of cash flows. The company's cash flows are included in the consolidated cash flow statement of its ultimate parent undertaking, Greencore Group plc.

Intra-group transactions are not disclosed as the directors have availed of the exemption in FRS 8 Related Party Disclosures, on the basis that the company is a wholly-owned subsidiary of the ultimate parent undertaking, Greencore Group plc, whose financial statements are publically available. All other related party transactions are detailed as they occur throughout the financial statements.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply on crystallisation based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset, or on unremitted earnings of subsidiaries and associates where there is no commitment to remit these earnings. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2. STATUTORY INFORMATION

The directors are remunerated by other Group undertakings in respect of their services to the Group. It is not possible to ascertain the amounts paid in respect of their services to the company. Ms DS Walker and Mr AR Williams are directors of the ultimate parent and their emoluments are disclosed in the financial statements of Greencore Group plc.

Auditor's remuneration is borne by a fellow Group undertaking.

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2012 £'000	2011 £'000
(a) Analysis of charge/(credit) in the year		
Corporation tax		
United Kingdom corporation tax	78	96
Group relief	(78)	-
Adjustment in respect of prior years	-	98
Total corporation tax	-	194



R & B (BRISTOL) LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Period ended 28 September 2012

3 TAX ON PROFIT ON ORDINARY ACTIVITIES (continued)

(b) Factors affecting tax charge/(credit) in the year

The tax assessed for the period differs from that resulting from applying the standard rate of corporation tax in the UK of 25% (2011 27%). The differences are as follows

	£'000	£'000
Profit on ordinary activities before tax	-	-
	£'000	£'000
Tax at 25% (2011 27%) thereon	-	-
UK-UK transfer pricing adjustment	78	96
Adjustments to tax charge in respect of prior periods	-	98
Group relief	(78)	-
Current tax charge for the year	-	194

Following the 2011 Budget Statement and amendments subsequently proposed by the 2012 Budget, the main rate of UK corporation tax was reduced from 28% to 26% with effect from 1 April 2011 and to 24% with effect from 1 April 2012. Thereafter, the main rate of UK corporation tax will reduce by 1% by 1 April 2013 and a further 2% to 21% by 1 April 2014. It is expected that this gradual fall in the main corporation tax rate will result in a reduction of the company's deferred tax asset/liability and also a reduction of the company's future current tax charge.

Deferred tax has been recognised to the extent that the directors believe it is recoverable. Unrecognised deferred tax assets comprise the following gross amounts:

	£'000	£'000
Tax losses	23	25

4 DEBTORS

	2012	2011
	£'000	£'000
Amounts falling due within one year		
Amounts owed by group undertakings	24,016	24,016

The amounts owed by Group undertakings are unsecured, interest free and have no fixed repayment date.



R & B (BRISTOL) LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Period ended 28 September 2012

5 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012 £'000	2011 £'000
Amounts owed to group undertakings	99	-
Corporation tax	95	194
	<u>194</u>	<u>194</u>

Amounts due to Group undertakings are unsecured, non interest bearing and have no fixed repayment date
Some or all of corporation tax balance payable may ultimately be due to a Group undertaking for payment of group relief

6 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Note	2012 £'000	2011 £'000
Preference shares	7	<u>15</u>	<u>15</u>

7 CALLED UP SHARE CAPITAL

			2012 £'000	2011 £'000
Authorised share capital				
10,000	£1	Ordinary Shares	10	10
15,000	£1	Preference Shares	15	15
			<u>25</u>	<u>25</u>
Allotted, called up and fully paid share capital				
10,000	£1	Ordinary Shares	10	10
15,000	£1	Preference Shares	15	15
			<u>25</u>	<u>25</u>
Shares classified as shareholders' funds				
Shares classified as liabilities			10	10
			15	15
			<u>25</u>	<u>25</u>

The preference shares are non-equity shares which carry an entitlement to a fixed non-cumulative preferential net cash dividend at the rate of 9p per share per annum payable annually in arrears on 31 January. The rights to dividends have been waived. They may be redeemed at £1 per share at any time after 31 March 1987 at the option of the company. Holders of preference shares have no right to attend or vote at general meetings. Preference shareholders have the right on a winding-up to receive, in priority to any other class of shares, the sum of £1 per share.

8 MOVEMENT ON RESERVES

	Profit and loss account £'000
At beginning of period	23,797
At end of period	<u>23,797</u>



R & B (BRISTOL) LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Period ended 28 September 2012

9 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2012 £'000	2011 £'000
Profit/(Loss) for the financial year	-	(194)
Net reduction in shareholders' funds	-	(194)
Opening shareholders' funds	23,807	24,001
Closing shareholders' funds	23,807	23,807

10 ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate holding company is R & B Group Limited, a company incorporated in the UK, with a registered office at Greencore Group, UK Centre, Midland Way, Barlborough Links Business Park, Barlborough, Chesterfield S43 4XA

The parent undertaking of the smallest and largest group of undertakings for which group financial statements are drawn up, and of which the company is a member, is Greencore Group plc. The ultimate controlling party is Greencore Group plc. Copies of the group financial statements may be obtained from Greencore Group plc at 2 Northwood Avenue, Northwood Business Park, Santry, Dublin 9

11 APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved by the board of directors on 28 March 2013