

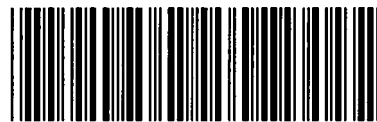
**Company Registration No. 1679418**

**Cauldron Foods Limited**

**Report and audited financial statements**

**Year ended 31 December 2016**

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# **Cauldron Foods Limited**

## **Company Information**

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# **Cauldron Foods Limited**

## **Company Information**

### **Company address**

Station Road  
Stokesley  
Middlesbrough  
TS9 7AB

### **Auditors**

Ernst & Young LLP  
1 Bridgewater Place  
Water Lane  
Leeds  
LS11 5QR

### **Directors**

Mr K F Brennan  
Mr J L Harvey

### **Company Secretary**

Mr J L Harvey

# **Cauldron Foods Limited**

## **Directors' Report**

The directors have pleasure in presenting their annual report for the year ended 31 December 2016.

The company has taken the exemption from preparing a Strategic Report, in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The Directors' Report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

### **Principal activities, trading review and future developments**

The company ceased trading during 2007 and the transactions within the income statement for the year ended 31 December 2016 relate to write-offs within the year. In 2017, there will be no further transactions in the income statement and the company will be dormant. The profit for the year totals £120,000 (2015: nil).

### **Results and dividends**

The profit for the year totals £120,000; there are no other recognised gains and losses in either year.

As at 31 December 2016 the company had net assets of £1,282,000 (2015: £1,162,000).

### **Going concern basis**

Marlow Foods Limited have a reasonable and proper expectation that the Company will continue to have adequate resources for the foreseeable future. Accordingly the going concern basis has been adopted in these financial statements.

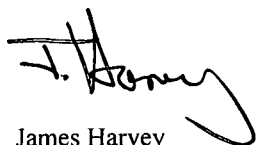
The directors who served throughout the year were as follows:

K Brennan

M Lofnes (resigned 01/11/2016)

J Harvey (appointed 01/11/2016)

Approved by the Board and signed on its behalf by:



James Harvey  
Director

28 September 2017

## **Cauldron Foods Limited**

### **Directors' responsibilities statement**

The directors are responsible for preparing the Strategic Report, 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 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 judgments 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.

## **Independent auditor's report to the members of Cauldron Foods Limited**

We have audited the financial statements of Cauldron Foods Limited for the year ended 31 December 2016 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 8. 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), including FRS 101 "Reduced Disclosure Framework".

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 the 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 set out on page 5, 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 Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report and audited financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 31 December 2016 and of its profit for the year then ended;
- ▶ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including FRS 101 "Reduced Disclosure Framework"; and
- ▶ have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- ▶ the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- ▶ the Directors' Report have been prepared in accordance with applicable legal requirements.

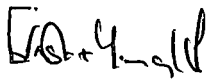
### **Matters on which we are required to report by exception**

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have identified no material misstatements in the Directors' Report.

## **Independent auditor's report to the members of Cauldron Foods Limited**

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
- ▶ the financial statements are not in agreement with the accounting records and returns; or
- ▶ certain disclosures of directors' remuneration specified by law are not made;
- ▶ we have not received all the information and explanations we require for our audit; or
- ▶ the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in not preparing the Strategic Report and take advantage of the small companies' exemption in preparing the directors' report.



Alistair Denton (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
Leeds

29 September 2017

# Cauldron Foods Limited

## Income Statement For the year ended 31 December 2016

	Note	Year Ended 31 December 2016 £000	Year Ended 31 December 2015 £000
Administrative expenses		120	-
<b>Operating profit</b>		120	-
<b>Profit before tax</b>		120	-
Tax	4	-	-
<b>Profit for the year</b>		120	-

All amounts relate to discontinued operations.

There were no gains or losses within the year, other than those included in the results above.

The notes on page 11 to 13 form part of the financial statements



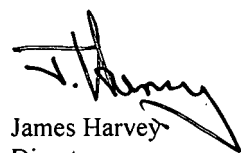
# Cauldron Foods Limited

## Balance Sheet

For the year ended 31 December 2016

	Note	2016 £'000	2015 £'000
<b>Current assets</b>			
Receivables	5	1,282	1,292
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	6	-	(130)
		<hr/>	<hr/>
<b>Net assets</b>		1,282	1,162
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	7	290	290
Share premium account	8	70	70
Profit and loss account	8	922	802
		<hr/>	<hr/>
<b>Total shareholder's funds</b>		1,282	1,162
		<hr/>	<hr/>

The financial statements of Cauldron Foods Limited, company number 1679418, were approved by the board of directors and authorised for issue on 14 September 2017. They were signed on its behalf by:



James Harvey  
Director  
28 September 2017

# Cauldron Foods Limited

## Statement of Changes in Equity For the year ended 31 December 2016

	Share Capital £000	Share Premium Account £000	Profit and Loss Account £000	Total Equity £000
Balance at 1 January 2015	290	70	802	1,162
Profit for the year	-	-	-	-
Balance at 31 December 2015	290	70	802	1,162
Profit for the year	-	-	120	120
Balance at 31 December 2016	290	70	922	1,282

# **Cauldron Foods Limited**

## **Notes to the financial statements**

### **For the year ended 31 December 2016**

#### **1. Accounting policies**

##### **Basis of accounting**

Cauldron Foods Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is given in note 9 to the financial statements. The company has taken the exemption from preparing a Strategic report, in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The financial statements have been prepared on the going concern basis and under the historical cost convention, and are prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 2006.

The directors consider that the accounting policies set out below are the most appropriate and have been consistently applied.

The going concern basis has been adopted in the preparation of these financial statements. The company will be a dormant company in 2017, with no income statement transactions.

#### **2. Cash flow statement and related party disclosures**

Under IAS 7 "Statement of Cash Flows", the company is exempt from the requirement to prepare a cash flow statement on the grounds that its cash flows are included within the consolidated financial statements of its ultimate parent undertaking.

As the company is a wholly owned subsidiary of Marlow Foods Limited, the company has taken advantage of the exemption contained in IAS 24 "Related Party Disclosures" and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties).

#### **3. Staff numbers and directors emoluments**

The company has no employees (2015: none). Directors' emoluments are paid by other group companies. The directors' services to the company and to a number of fellow subsidiaries are of a non-executive nature and emoluments are deemed to be wholly attributable to their services to the parent company.

#### **4. Taxation**

	Year ended 31 December 2016 £000	Year ended 31 December 2015 £000
Corporation tax:		
Current year	-	-
	<hr/>	<hr/>
Deferred tax	-	-
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

Corporation tax is calculated at 20% (2015: 20.25%) of the estimated taxable profit for the year. Taxation for other jurisdictions is calculated at the rates prevailing in the respective jurisdictions.

The charge for the year can be reconciled to the profit in the income statement as follows:

**Cauldron Foods Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2016**

**5. Taxation (continued)**

	Year ended 31 December 2016 £000	Year ended 31 December 2015 £000
Profit before tax on continuing operations	120	-
Tax at the UK corporation tax rate of 20% (2015: 20.25 %)	24	-
Tax effect of income not taxable in determining taxable profit	(24)	-
Tax expense for the year	-	-

The Finance Act No2 2015 was substantively enacted on 26 October 2015 and included provisions to reduce the corporation tax rate to 19% with effect from 1 April 2017 and 18% with effect from 1 April 2020. As these rates have been substantively enacted in tax legislation, deferred tax balances have been calculated with reference to these rates in line with the expected period of reversal of the deferred tax balances.

**6. Receivables**

	2016 £'000	2015 £'000
Amounts owed by group undertakings	1,282	1,282
Other debtors	-	10
	1,282	1,292

The amounts owed by group undertakings are interest free, unsecured and repayable on demand.

**7. Payables: amounts falling due within one year**

	2016 £'000	2015 £'000
Amounts owing to group undertakings	-	130

The amounts owed to group undertakings are interest free, unsecured and repayable on demand. The intercompany creditor was written off to the income statement within the year.

**Cauldron Foods Limited**  
**Notes to the financial statements**  
**For the year ended 31 December 2016**

**8. Called up share capital**

	<b>2016</b>	<b>2015</b>
	<b>£'000</b>	<b>£'000</b>
<b>Authorised</b>		
303,333 Ordinary shares of £1 each	303	303
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>		
290,000 Ordinary shares of £1 each	290	290
	<u>          </u>	<u>          </u>

**9. Ultimate parent company**

Marlow Foods Limited is the company's immediate parent undertaking and Monde Nissin Corporation is the company's ultimate parent company.

Copies of the consolidated financial statements of Marlow Foods Limited are available at the company's registered office, which is at Station Road, Stokesley, North Yorkshire, TS9 7AB.