

Sellers Yorkshire Limited

**Directors' report and financial
statements**

Registered number 2580769

31 October 2011

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Directors and company information

Directors

Mr DU Armitage (Chairman)
Mrs CE Armitage

Secretary

Mr DU Armitage

Registered office

International House
Chapel Hill
Huddersfield
HD1 3EE

Bankers

National Westminster Bank plc
8 Market Place
Huddersfield
HD1 2AL

Solicitors

Eaton Smith
14 High Street
Huddersfield
HD1 2HA

Auditors

KPMG LLP
Chartered Accountants
1 The Embankment
Neville Street
Leeds
LS1 4DW

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 October 2011

Principal activities

The company has not traded in the current or preceding year

Result and dividends

There was no activity in the year

The directors do not recommend the payment of a dividend (2010 £nil)

Business review

The company did not trade in the year

Directors

The directors who held office during the year were as follows

Mr DU Armitage (Chairman)
Mrs CE Armitage


Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information

Auditors

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

By order of the board


Mr DU Armitage
Director

International House
Chapel Hill
Huddersfield
HD1 3EE
19 March 2012

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 they 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 judgments and 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, 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.



KPMG LLP
1 The Embankment
Neville Street
Leeds
LS1 4DW

Independent auditor's report to the members of Sellers Yorkshire Limited

We have audited the financial statements of Sellers Yorkshire for the year ended 31 October 2011 set out on pages 6 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 auditors' 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 3, 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 web-site 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 31 October 2011 and of its result for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, 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 the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of Sellers Yorkshire Limited
(continued)

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
- 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, or
- we have not received all the information and explanations we require for our audit

Jeremy Gledhill

Jeremy Gledhill (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

1 The Embankment
Neville Street
Leeds
LS1 4DW

19 March 2012

Profit and loss account
for the year ended 31 October 2011

During the year ended 31 October 2011 and the preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

Balance sheet
at 31 October 2011

	<i>Note</i>	2011 £	2010 £
Current assets			
Debtors	2	315,000	315,000
Net assets		<u>315,000</u>	<u>315,000</u>
Capital and reserves			
Called up share capital	3	315,000	315,000
		<u>315,000</u>	<u>315,000</u>

These financial statements were approved by the board of directors on 19 March 2012 and were signed on its behalf by

DU Armitage

Mr DU Armitage
 Director

Reconciliation of movements in shareholders' funds
for the year ended 31 October 2011

	2011 £	2010 £
Result for the financial year	-	-
Dividend	-	-
	<hr/>	<hr/>
Net reduction to shareholders' funds	-	-
Opening shareholders' funds	315,000	315,000
	<hr/>	<hr/>
Closing shareholders' funds	315,000	315,000
	<hr/>	<hr/>

Notes

(forming part of the financial statements)

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

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules. Under Financial Reporting Standard 1 (Revised) the company is exempt from the requirement to produce a cash flow statement on the grounds of its size.

2 Debtors

	2011 £	2010 £
Amounts owed by Sellers International Limited	315,000	315,000

3 Called up share capital

	2011 £	2010 £
Allotted, called up and fully paid 315,000 ordinary shares of £1 each	315,000	315,000

4 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company is a wholly owned subsidiary of Sellers International Limited, which in turn is a wholly owned subsidiary of Ringweath Limited, a company incorporated and registered in England and Wales.

Copies of the financial statements of Ringweath Limited can be obtained from

Registrar of Companies
Companies House
Crown Way
Maindy
Cardiff
CF4 3UZ

5 Contingent liability

The company has guaranteed the bank overdraft (£750,000 facility) and the loan (£500,000 facility) of its parent undertaking. There are no present indications that the company will be called upon to honour these guarantees. At the year end this amounted to £354,196 (2010 £285,566) for the overdraft and £382,294 (2010 £476,729) for the loan.

The guarantees are secured by debentures giving a fixed and floating charge over the assets of the company.