

**San Carlo Food Group UK Limited**  
**Directors' report and financial statements**  
**for the year ended 31 December 2005**

Registered number: 2592804



**San Carlo Food Group UK Limited**  
**Directors' report and financial statements**  
**for the year ended 31 December 2005**  
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# **San Carlo Food Group UK Limited**

## **Directors' report for the year ended 31 December 2005**

The directors present their report and the financial statements of the company for the year ended 31 December 2005.

### **Review of the business**

The former principal activity of the company, which ceased trading during 2003, was the sale of potato crisps.

### **Results and dividends**

The company did not trade during the year and made neither a profit nor a loss (2004 : £nil). The directors do not propose the payment of a dividend.

### **Directors and their interests**

The directors who held office during the year were as follows:

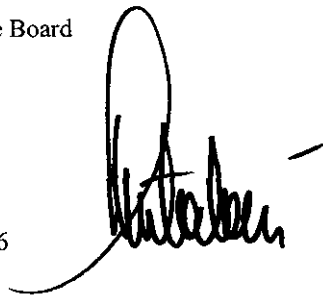
A Vitaloni

A Cozzi

Neither of the directors held any interest in the share capital of the company.

On behalf of the Board

A Vitaloni  
Director  
24 October 2006

A handwritten signature in black ink, appearing to read 'A Vitaloni', with a long horizontal stroke extending to the right.

# San Carlo Food Group UK Limited

## Balance sheet as at 31 December 2005

	Notes	2005 £'000	2004 £'000
<b>Current assets</b>			
Debtors	2	171	171
<b>Creditors: amounts falling due within one year</b>	3	<b>(86)</b>	<b>(86)</b>
<b>Net current assets</b>		<b>85</b>	<b>85</b>
<b>Capital and reserves</b>			
Called-up share capital	4	-	-
Profit and loss account		85	85
<b>Shareholder's funds</b>		<b>85</b>	<b>85</b>

The company did not trade during either of the above years and made neither a profit nor a loss. Consequently a profit and loss account has not been presented.

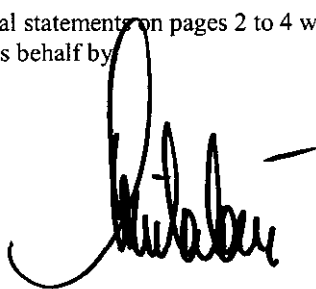
The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibility for:

- (a) ensuring the company keeps accounting records which comply with section 221; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements on pages 2 to 4 were approved by the board of directors on 24 October 2006, and were signed on its behalf by

A Vitaloni  
Director



# San Carlo Food Group UK Limited

## Notes to the financial statements for the year ended 31 December 2005

### 1 Accounting policies

The following accounting policies have been consistently applied in the preparation of the financial statements.

#### Accounting convention

These financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom.

These accounts have been prepared on a going concern basis as the directors have received confirmation from the ultimate parent undertaking that it will continue to provide the necessary funding to enable the company to meet its liabilities as they fall due.

#### Cash flow statement

No cash flow statement has been prepared as the company is entitled to the exemption available to small companies.

#### Deferred taxation

Deferred taxation is recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more tax in future, or a right to pay less tax in the future.

An asset is not recognised if the transfer of economic benefits in the future is uncertain.

Deferred tax assets and liabilities are not discounted.

#### Related party transactions

In accordance with the exemption permitted by FRS 8 "Related Party Transactions", transactions with fellow wholly owned group companies have not been disclosed.

### 2 Debtors

	2005	2004
	£'000	£'000
Amounts owed by group undertaking	171	171

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

	2005	2004
	£'000	£'000
Amounts owed to group undertakings	86	86

## **San Carlo Food Group UK Limited**

### **Notes to the financial statements for the year ended 31 December 2005 (continued)**

#### **4 Called up share capital**

	2005	2004
	£	£
Authorised		
100 Ordinary £1 shares	100	100
Allotted, issued and fully paid		
2 Ordinary £1 shares	2	2

#### **5 Parent undertaking and controlling party**

The parent undertaking of the smallest group of which the company is a member is Unichips (Holdings) UK Limited which is incorporated in Great Britain and registered in England. Consolidated financial statements, which include the financial results of the company, can be obtained from:

Highlander Snacks Limited  
Highlander House  
Inchcorse Place  
Bathgate  
EH48 2EE

The ultimate parent undertaking and controlling party is Unichips Finanziaria SPA which is incorporated in Italy. Consolidated financial statements, which include the financial results of the company, can be obtained from:

Unichips Finanziaria SPA  
Via F. Turati, 29-20121 Milano  
Milan  
Italy