

Company Registration No. 03174495 (England and Wales)

**THE REAL YORKSHIRE PUDDING CO LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**

SATURDAY



\*A6MDDT1Q\*

A12

30/12/2017

#450

COMPANIES HOUSE

# THE REAL YORKSHIRE PUDDING CO LIMITED

## COMPANY INFORMATION

---

<b>Directors</b>	Mr P G Airey Mr C R Payne Mr P Simmonds Mr R Davies	(Appointed 1 January 2017)
<b>Company number</b>	03174495	
<b>Registered office</b>	Coulman Road Industrial Estate Thorne Doncaster South Yorkshire DN8 5JS	
<b>Auditors</b>	Henton & Co LLP Northgate 118 North Street Leeds West Yorkshire LS2 7PN	
<b>Business address</b>	Coulman Road Industrial Estate Thorne Doncaster South Yorkshire DN8 5JS	

---

# THE REAL YORKSHIRE PUDDING CO LIMITED

## CONTENTS

---

	Page
Strategic report	1
Directors' report	2
Directors' responsibilities statement	3
Independent auditor's report	4 - 5
Profit and loss account	6
Balance sheet	7
Statement of changes in equity	8
Notes to the financial statements	9 - 17

---

# THE REAL YORKSHIRE PUDDING CO LIMITED

## STRATEGIC REPORT

**FOR THE YEAR ENDED 31 MARCH 2017**

---

The directors present the strategic report and financial statements for the year ended 31 March 2017.

### Principal activity

The principal activity of the Group is that of a food manufacturer, specialising in Yorkshire Puddings and associated products.

### Fair review of the business

The Group has continued to achieve sales growth across all product categories with especially pleasing growth from both the chilled and gluten free Yorkshire pudding ranges. The group currently supplies the major multiple retailers with whom we have been able to secure the distribution of a wider range of products and increased penetration.

During the year we have also experienced an increase in business to business sales as the market leverages off recent trends, providing full meal solutions for end users whose modern life means they are becoming busier with less time on their hands to cook, despite a growing interest in food and social occasions around a home-cooked meal.

Our strategy includes an ongoing programme of new product development set to address these consumer trends and this is reflected by our investment in people, research and development and in our own products and facility. These new products are set to leverage off our existing capacity and into areas that complement our range and brand.

During this financial year to 31 March 2017 The Real Yorkshire Pudding Co Limited has also invested over £300,000 in capital equipment in order to support growth, including an expanded chilled facility.

### Principal risks and uncertainties

There are currently significant uncertainties arising from both economic and political factors with the consumer experiencing the biggest squeeze in household incomes since the 1920's.

The principal risks facing the food industry revolve around the price of raw materials and other input costs with the fluctuating strength of the pound now having an adverse impact on commodity prices. We continue to monitor price inflation and are looking to offset these where possible, in part through increased efficiency and productivity throughout our operations and the reduction of raw material wastage.

Compliance with the technical manufacturing standards expected by retailers continues to be a business priority. We encourage relevant and proactive dialogue across key functions with our customers and suppliers in order to develop relationships and ensure satisfactory results with the service and products we deliver.

### Future outlook

The outlook for 2017 and beyond are encouraging. The Group continues to build on new and existing customer relationships and looks to develop new products to bring to market.

On behalf of the board



Mr P G Airey

Director

18 October 2017

# THE REAL YORKSHIRE PUDDING CO LIMITED

## DIRECTORS' REPORT

**FOR THE YEAR ENDED 31 MARCH 2017**

---

The directors present their annual report and financial statements for the year ended 31 March 2017.

### Principal activities

The principal activity of the company continued to be that of the manufacture and sale of Yorkshire puddings.

### Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr P G Airey	(Appointed 1 January 2017)
Mr C R Payne	
Mr P Simmonds	
Mr R Davies	

### Results and dividends

The results for the year are set out on page 6.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

### Auditors

In accordance with the company's articles, a resolution proposing that Henton & Co LLP be reappointed as auditors of the company will be put at a General Meeting.

### Statement of disclosure to auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



Mr P. G Airey

Director

18 October 2017

# **THE REAL YORKSHIRE PUDDING CO LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 MARCH 2017***

---

The directors are responsible for preparing the Annual 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). 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;
- 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.

# THE REAL YORKSHIRE PUDDING CO LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF THE REAL YORKSHIRE PUDDING CO LIMITED

---

We have audited the financial statements of The Real Yorkshire Pudding Co Limited for the year ended 31 March 2017 set out on pages 6 to 17. 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 Financial Reporting Standard 102.

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 auditors**

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 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 FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **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 March 2017 and of its profit 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, based on the work undertaken in the course of our audit, the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements, and the Strategic Report and the Directors' Report have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Strategic Report and the Directors' Report.

# THE REAL YORKSHIRE PUDDING CO LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF THE REAL YORKSHIRE PUDDING CO LIMITED

---

#### 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.

*Henton & Co LLP*

**Pavanjeet Bagri (Senior Statutory Auditor)**  
for and on behalf of Henton & Co LLP

18 October 2017

**Chartered Accountants**  
**Statutory Auditor**

Northgate  
118 North Street  
Leeds  
West Yorkshire  
LS2 7PN



# THE REAL YORKSHIRE PUDDING CO LIMITED

## PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2017

	Notes	2017 £	2016 £
Turnover	3	11,029,853	9,360,780
Cost of sales		(7,410,225)	(6,460,237)
<b>Gross profit</b>		<b>3,619,628</b>	<b>2,900,543</b>
Administrative expenses		(2,635,729)	(2,144,706)
Other operating income		359	10,327
<b>Operating profit</b>	<b>4</b>	<b>984,258</b>	<b>766,164</b>
Interest receivable and similar income	6	1,269	1,654
Interest payable and similar charges	7	(22,229)	(46,480)
<b>Profit before taxation</b>		<b>963,298</b>	<b>721,338</b>
Taxation	8	(267,497)	(255,606)
<b>Profit for the financial year</b>		<b>695,801</b>	<b>465,732</b>
<b>Total comprehensive income for the year</b>		<b>695,801</b>	<b>465,732</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

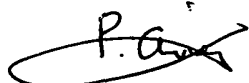
# THE REAL YORKSHIRE PUDDING CO LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	9	1,886,560		1,756,780	
<b>Current assets</b>					
Stocks	10	387,919		328,030	
Debtors	11	4,074,238		3,272,188	
Cash at bank and in hand		871,426		935,026	
		<u>5,333,583</u>		<u>4,535,244</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(1,807,284)</u>		<u>(1,520,132)</u>	
Net current assets		3,526,299		3,015,112	
<b>Total assets less current liabilities</b>		<u>5,412,859</u>		<u>4,771,892</u>	
<b>Creditors: amounts falling due after more than one year</b>	13	(849,997)		(916,665)	
<b>Provisions for liabilities</b>	15	(101,342)		(89,508)	
<b>Net assets</b>		<u>4,461,520</u>		<u>3,765,719</u>	
<b>Capital and reserves</b>					
Called up share capital	18	40		40	
Profit and loss reserves		<u>4,461,480</u>		<u>3,765,679</u>	
<b>Total equity</b>		<u>4,461,520</u>		<u>3,765,719</u>	

The financial statements were approved by the board of directors and authorised for issue on 18 October 2017 and are signed on its behalf by:



Mr P G Airey  
Director

Company Registration No. 03174495

# THE REAL YORKSHIRE PUDDING CO LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

---

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2015		40	3,299,947	3,299,987
<hr/>				
Period ended 31 March 2016:				
Profit and total comprehensive income for the year		-	465,732	465,732
<hr/>				
Balance at 31 March 2016		40	3,765,679	3,765,719
<hr/>				
Period ended 31 March 2017:				
Profit and total comprehensive income for the year		-	695,801	695,801
<hr/>				
Balance at 31 March 2017		40	4,461,480	4,461,520
<hr/>				

# THE REAL YORKSHIRE PUDDING CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

---

### 1 Accounting policies

#### Company information

The Real Yorkshire Pudding Co Limited is a company limited by shares incorporated in England and Wales. The registered office is Coulman Road Industrial Estate, Thorne, Doncaster, South Yorkshire, DN8 5JS.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

The company has applied the disclosure exemptions available within FRS 102 as a result of it being a subsidiary of Go2 Foods Limited, a company which has prepared consolidated accounts to 31 March 2017. As a result, these financial statements do not include a statement of cash flows or certain disclosures relating to classification of financial instruments.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Buildings freehold	4% straight line
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	33% reducing balance
Motor vehicles	25% reducing balance

Land is not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# THE REAL YORKSHIRE PUDDING CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

---

### 1 Accounting policies

(Continued)

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.7 Employer Financed Retirement Benefit Scheme (EFRBS)

The Company established an employer financed retirement benefit scheme for the benefit of its officers, employees and their wider families, The Real Yorkshire Pudding Co Limited Employer Financed Retirement Benefit Scheme ("the Scheme"). In accordance with FRS 102 paragraph 9.33 "Intermediate payment arrangements" the Company does not include the assets and liabilities of the Scheme on its balance sheet to the extent that it considers that it will not retain any future economic benefit from the assets of the Scheme and will not have control of the rights or other access to those future economic benefits.

# THE REAL YORKSHIRE PUDDING CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Key areas of judgement and estimation relate to provisions against stocks and doubtful debt, but the directors are satisfied that there is no significant risk of material misstatement arising.

### 3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2017 £	2016 £
<b>Turnover</b>		
Manufacture and sale of Yorkshire puddings	11,029,853	9,360,780

#### Other significant revenue

Interest income	1,269	1,654
-----------------	-------	-------

#### Turnover analysed by geographical market

	2017 £	2016 £
UK	10,809,018	9,095,932
Europe	75,295	57,644
Rest of World	145,540	207,204
	11,029,853	9,360,780

### 4 Operating profit

	2017 £	2016 £
Operating profit for the year is stated after charging/(crediting):		
Fees payable to the company's auditors for the audit of the company's financial statements	9,800	10,550
Depreciation of owned tangible fixed assets	193,731	171,724
Cost of stocks recognised as an expense	4,849,477	4,172,245

# THE REAL YORKSHIRE PUDDING CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 5 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2017 Number	2016 Number
Production staff	93	88
Administrative staff	14	11
	<u>107</u>	<u>99</u>

Their aggregate remuneration comprised:

	2017 £	2016 £
Wages and salaries	2,343,892	2,033,540
Social security costs	149,883	127,153
Pension costs	19,154	20,252
	<u>2,512,929</u>	<u>2,180,945</u>

### 6 Interest receivable and similar income

	2017 £	2016 £
<b>Interest income</b>		
Interest on bank deposits	<u>1,269</u>	<u>1,654</u>

### 7 Interest payable and similar charges

	2017 £	2016 £
Interest on bank overdrafts and loans	22,229	45,066
Interest on finance leases and hire purchase contracts	<u>-</u>	<u>1,414</u>

# THE REAL YORKSHIRE PUDDING CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 8 Taxation

	2017 £	2016 £
<b>Current tax</b>		
UK corporation tax on profits for the current period	287,574	251,298
Adjustments in respect of prior periods	(31,911)	-
Total current tax	<u>255,663</u>	<u>251,298</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	<u>11,834</u>	<u>4,308</u>
Total tax charge	<u>267,497</u>	<u>255,606</u>

The charge for the year can be reconciled to the profit per the profit and loss account as follows:

	2017 £	2016 £
Profit before taxation	<u>963,298</u>	<u>721,338</u>
Expected tax charge based on the standard rate of corporation tax in the UK of 20.00% (2016: 20.00%)	192,660	144,268
Tax effect of expenses that are not deductible in determining taxable profit	125,592	121,280
Group relief	-	(11,695)
Depreciation on assets not qualifying for tax allowances	(5,667)	(2,555)
Research and development tax credit	(26,302)	-
Under/(over) provided in the year	(31,911)	-
Deferred tax	11,834	4,308
Other differences	1,291	-
Tax expense for the year	<u>267,497</u>	<u>255,606</u>



# THE REAL YORKSHIRE PUDDING CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 9 Tangible fixed assets

	Buildings freehold	Plant and machinery	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 April 2016	1,353,175	2,089,595	144,344	22,250	3,609,364
Additions	58,861	254,203	14,947	-	328,011
Disposals	-	-	-	(22,250)	(22,250)
At 31 March 2017	1,412,036	2,343,798	159,291	-	3,915,125
<b>Depreciation and impairment</b>					
At 1 April 2016	74,127	1,636,773	123,934	17,750	1,852,584
Depreciation charged in the year	40,480	141,584	11,667	-	193,731
Eliminated in respect of disposals	-	-	-	(17,750)	(17,750)
At 31 March 2017	114,607	1,778,357	135,601	-	2,028,565
<b>Carrying amount</b>					
At 31 March 2017	1,297,429	565,441	23,690	-	1,886,560
At 31 March 2016	1,279,048	452,822	20,410	4,500	1,756,780

### 10 Stocks

	2017 £	2016 £
Raw materials and consumables	262,928	253,724
Finished goods and goods for resale	124,991	74,306
	387,919	328,030

### 11 Debtors

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,703,095	1,323,106
Amount due from parent undertaking	2,167,120	1,828,036
Other debtors	146,182	89,643
Prepayments and accrued income	57,841	31,403
	4,074,238	3,272,188

# THE REAL YORKSHIRE PUDDING CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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

	Notes	2017 £	2016 £
Loans and overdrafts	14	66,668	66,668
Trade creditors		1,201,716	863,622
Corporation tax		127,574	251,298
Other taxation and social security		37,652	42,996
Other creditors		17,507	61,485
Accruals and deferred income		356,167	234,063
		<u>1,807,284</u>	<u>1,520,132</u>

### 13 Creditors: amounts falling due after more than one year

	Notes	2017 £	2016 £
Loans and overdrafts	14	<u>849,997</u>	<u>916,665</u>

Amounts included above which fall due after five years are as follows:

Payable by instalments	<u>583,325</u>	<u>649,993</u>
------------------------	----------------	----------------

### 14 Loans and overdrafts

	2017 £	2016 £
Bank loans	<u>916,665</u>	<u>983,333</u>
Payable within one year	66,668	66,668
Payable after one year	<u>849,997</u>	<u>916,665</u>

The bank loans are secured by:

- a first legal mortgage over the freehold property of the company;
- a debenture comprising fixed and floating charges over all the assets and undertaking of the company;
- a debenture comprising fixed and floating charges over all the assets and undertaking of RYPC Holdings Limited;
- a debenture comprising fixed and floating charges over all the assets and undertaking of Go2 Foods Limited; and
- an unlimited composite company guarantee given by the company, RYPC Holdings Limited and Go2 Foods Limited to secure the liabilities of each other.

The company's bank loan is repayable over fifteen years in equal quarterly instalments. Interest charged is at 1.95% per annum over the published Bank of England base rate.

# THE REAL YORKSHIRE PUDDING CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 15 Provisions for liabilities

		2017 £	2016 £
Deferred tax liabilities	16	101,342	89,508
		<u>101,342</u>	<u>89,508</u>

### 16 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2017 £	Liabilities 2016 £
<b>Balances:</b>		
Accelerated capital allowances	102,777	89,508
Short term timing differences	(1,435)	-
	<u>101,342</u>	<u>89,508</u>

### 17 Retirement benefit schemes

#### Defined contribution schemes

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund.

The charge to profit and loss in respect of defined contribution schemes was £19,154 (2016 - £20,252).

### 18 Share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
40 Ordinary shares of £1 each	40	40
	<u>40</u>	<u>40</u>

### 19 Contingent liabilities

The company is subject to an unlimited composite company guarantee in respect of the bank liabilities of Go2 Foods Limited. The maximum potential exposure of the company at the year end was £2,150,000.

# THE REAL YORKSHIRE PUDDING CO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2017

---

#### 20 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2017 £	2016 £
Within one year	7,273	-
Between two and five years	26,668	-
	<u>33,941</u>	<u>-</u>

#### 21 Related party transactions

There were no related party transactions during the year. The company has taken advantage of the exemption available in the Financial Reporting Standard 102 not disclose transactions with group companies.

#### 22 Controlling party

The ultimate parent company is Go2 Foods Limited, a company incorporated in England and Wales. Go2 Foods Limited does not have an ultimate controlling party.

The consolidated accounts of Go2 Foods Limited can be obtained from that company at Coulman Road Industrial Estate, Thorne, Doncaster, DN8 5JS.