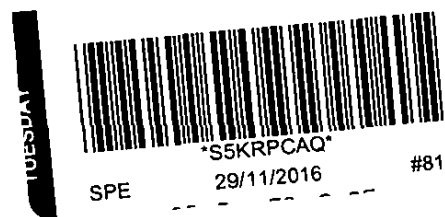


REGISTERED NUMBER. 03721777 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016
FOR
DH FOODS LIMITED



**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016**

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DH FOODS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2016

DIRECTOR.

T Hale

SECRETARY:

G Yeadon

REGISTERED OFFICE

Unit 1 Kingfisher House
Trinity Business Park
Trinity Way
London
E4 8TD

REGISTERED NUMBER.

03721777 (England and Wales)

AUDITORS:

Goldwyns Limited
Statutory Auditors
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

DH FOODS LIMITED (REGISTERED NUMBER: 03721777)

**STRATEGIC REPORT
FOR THE YEAR ENDED 31ST MARCH 2016**

The director presents his strategic report for the year ended 31st March 2016

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements

We have channelled a lot of energy and time into the Asia markets, attending exhibitions in several Asian countries and have an approved factory working closely with us for the documentation process. This commitment has led to increased sales turnover and profit.

Our business in Asia has continued to grow as this is a key market for us. We are putting a lot of effort into developing this area.

The Pork market is so large in China and there seems to be a shortage of raw material because of government policy trying to eradicate disease and also some severe flooding which has lifted demand further.

This will take 6 months to a year to recover from and whilst turnover should grow further at some stage it will settle down and may come back a little.

We expect the business to continue in the same light and our aim is always to increase profitability.

We have retained our reserves in the company to maintain liquidity and to ensure we have funds readily available to pay our creditors when they fall due.

**STRATEGIC REPORT
FOR THE YEAR ENDED 31ST MARCH 2016**

PRINCIPAL RISKS AND UNCERTAINTIES

The company is subject to the normal commercial risks that arise in the ordinary course of business. These risks are reviewed by the Board of Directors as part of ongoing Corporate Governance procedures.

Bad debts

The company has credit insurance in place in order to limit exposure to bad debts.

Customer base

The company has a large number of customers that they deal with on a regular basis. The Director believes it is important to maintain a large customer base to prevent the company becoming overly reliant on one or more particular customers.

Foreign currency

A significant quantity of the company's transactions are in foreign currencies. The company trades in Sterling, Euros and US Dollars. In order to reduce exposure to foreign currency fluctuations, the company uses forward exchange contracts.

Exposure to credit, liquidity and cash flow risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to fulfil their obligation. The company aims to minimise such losses by securing instruments with a reputable bank.

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations as they fall due. The company aims to reduce this risk by managing cash operations and considering future cash obligations before any material cash flows are undertaken.

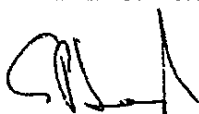
Cash flow risk is the risk of exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability. The company manages this risk, where significant, by use of forward exchange contracts as explained above.

KEY PERFORMANCE INDICATORS

The company uses the following key performance indicators to monitor the performance of the business.

	2016	2015
Turnover	£41,063,079	£32,877,802
Profit/(loss) before tax	£717,794	£240,088
Gross profit margin	2.6%	1.6%
Debtor days	44 days	52 days

ON BEHALF OF THE BOARD.



G Yeadon - Secretary

2nd November 2016

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31ST MARCH 2016**

The director presents his report with the accounts of the company for the year ended 31st March 2016

DIVIDENDS

No dividends will be distributed for the year ended 31st March 2016

FUTURE DEVELOPMENTS

The company intends to continue to develop its customer base and to increase its market share in Asia Where demand is anticipated, the company's product range will be expanded to suit

DIRECTOR

T Hale held office during the whole of the period from 1st April 2015 to the date of this report

FINANCIAL INSTRUMENTS

Details of financial instruments are provided in the strategic report on page 3

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations

Company law requires the director to prepare financial statements for each financial year Under that law the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006 He is 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

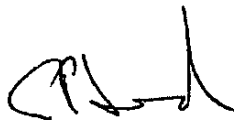
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

The auditors, Goldwyns Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:



G Yeadon - Secretary

2nd November 2016

**REPORT OF THE INDEPENDENT AUDITORS TO
DH FOODS LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages six to sixteen, together with the full financial statements of DH Foods Limited for the year ended 31st March 2016 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Ian Pessell FCA (Senior Statutory Auditor)
for and on behalf of Goldwyns Limited
Statutory Auditors
Chartered Accountants
Rutland House
90-92 Baxter Avenue
Southend on Sea
Essex
SS2 6HZ

Date

2/11/16

DH FOODS LIMITED (REGISTERED NUMBER: 03721777)

**ABBREVIATED INCOME STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2016**

	Notes	2016 £	2015 £
TURNOVER	2	41,063,079	32,877,802
Cost of sales and other operating income		(39,953,110)	(32,318,112)
		<hr/> 1,109,969	<hr/> 559,690
Administrative expenses		372,523	319,593
OPERATING PROFIT	4	737,446	240,097
Interest receivable and similar income		545	115
		<hr/> 737,991	<hr/> 240,212
Interest payable and similar charges	5	20,197	124
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<hr/> 717,794	<hr/> 240,088
Tax on profit on ordinary activities	6	145,888	49,609
PROFIT FOR THE FINANCIAL YEAR		<hr/> <hr/> 571,906	<hr/> <hr/> 190,479

The notes form part of these abbreviated accounts

DH FOODS LIMITED (REGISTERED NUMBER: 03721777)

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST MARCH 2016**

	Notes	2016 £	2015 £
PROFIT FOR THE YEAR		571,906	190,479
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>571,906</u>	<u>190,479</u>

The notes form part of these abbreviated accounts

DH FOODS LIMITED (REGISTERED NUMBER: 03721777)

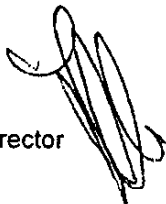
**ABBREVIATED BALANCE SHEET
31ST MARCH 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Tangible assets	7	9,616	11,465
Investments	8	18,174	18,019
		<u>27,790</u>	<u>29,484</u>
CURRENT ASSETS			
Debtors	9	4,920,117	4,740,183
Cash at bank and in hand		1,729,575	472,431
		<u>6,649,692</u>	<u>5,212,614</u>
CREDITORS			
Amounts falling due within one year	10	4,815,912	3,802,098
NET CURRENT ASSETS		<u>1,833,780</u>	<u>1,410,516</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,861,570</u>	<u>1,440,000</u>
CREDITORS			
Amounts falling due after more than one year	11	-	(150,000)
PROVISIONS FOR LIABILITIES	14	(1,770)	(2,106)
NET ASSETS		<u><u>1,859,800</u></u>	<u><u>1,287,894</u></u>
CAPITAL AND RESERVES			
Called up share capital	15	1,000	1,000
Retained earnings	16	1,858,800	1,286,894
SHAREHOLDERS' FUNDS		<u><u>1,859,800</u></u>	<u><u>1,287,894</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to medium-sized companies

The financial statements were approved by the director on 2nd November 2016 and were signed by

T Hale - Director



The notes form part of these abbreviated accounts

DH FOODS LIMITED (REGISTERED NUMBER. 03721777)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31ST MARCH 2016**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1st April 2014	1,000	1,096,415	1,097,415
Changes in equity			
Total comprehensive income	-	190,479	190,479
Balance at 31st March 2015	<u>1,000</u>	<u>1,286,894</u>	<u>1,287,894</u>
Changes in equity			
Total comprehensive income	-	571,906	571,906
Balance at 31st March 2016	<u>1,000</u>	<u>1,858,800</u>	<u>1,859,800</u>

The notes form part of these abbreviated accounts

DH FOODS LIMITED (REGISTERED NUMBER: 03721777)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2016**

	Notes	2016 £	2015 £
Cash flows from operating activities			
Cash generated from operations	1	1,787,556	(39,373)
Interest paid		(20,197)	(124)
Tax paid		(48,088)	(54,500)
Net cash from operating activities		<u>1,719,271</u>	<u>(93,997)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(3,150)	(9,382)
Purchase of fixed asset investments		(155)	(2,598)
Interest received		545	115
Net cash from investing activities		<u>(2,760)</u>	<u>(11,865)</u>
Cash flows from financing activities			
Amount introduced by directors		-	272,000
Amount withdrawn by directors		(459,367)	-
Net cash from financing activities		<u>(459,367)</u>	<u>272,000</u>
Increase in cash and cash equivalents		<u>1,257,144</u>	<u>166,138</u>
Cash and cash equivalents at beginning of year	2	<u>472,431</u>	<u>306,293</u>
Cash and cash equivalents at end of year	2	<u><u>1,729,575</u></u>	<u><u>472,431</u></u>

The notes form part of these abbreviated accounts

DH FOODS LIMITED (REGISTERED NUMBER: 03721777)

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31ST MARCH 2016**

1 RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2016	2015
	£	£
Profit before taxation	717,794	240,088
Depreciation charges	4,998	1,985
Finance costs	20,197	124
Finance income	(545)	(115)
	<u>742,444</u>	<u>242,082</u>
Increase in trade and other debtors	(179,932)	(934,887)
Increase in trade and other creditors	<u>1,225,044</u>	<u>653,432</u>
Cash generated from operations	<u><u>1,787,556</u></u>	<u><u>(39,373)</u></u>

2 CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts

Year ended 31st March 2016

	31 3 16	1 4 15
	£	£
Cash and cash equivalents	<u>1,729,575</u>	<u>472,431</u>

Year ended 31st March 2015

	31 3 15	1 4 14
	£	£
Cash and cash equivalents	472,431	306,370
Bank overdrafts	-	(77)
	<u>472,431</u>	<u>306,293</u>

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2016**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the amount derived from the provision of goods after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures and fittings	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Investment

The company has made a long term investment in wine which is valued at cost less any impairments.

Derivative financial instruments

Derivative financial instruments are recognised at fair value with any gains or losses being charged to profit and loss in the period to which they relate.

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	2016 £	2015 £
United Kingdom	6,635,144	6,733,374
Other EU countries	775,010	450,426
Non EU countries	33,652,925	25,694,002
	<u>41,063,079</u>	<u>32,877,802</u>

DH FOODS LIMITED (REGISTERED NUMBER: 03721777)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2016**

3 STAFF COSTS

	2016	2015
	£	£
Wages and salaries	318,362	227,556
Social security costs	26,649	26,076
Other pension costs	14,761	16,961
	<u>359,772</u>	<u>270,593</u>

The average monthly number of employees during the year was as follows

	2016	2015
Sales & management	2	2
Administration	5	3
	<u>7</u>	<u>5</u>

4 OPERATING PROFIT

The operating profit is stated after charging

	2016	2015
	£	£
Other operating leases	5,233	3,840
Depreciation - owned assets	4,999	1,985
Auditors' remuneration	6,380	5,460
Operating leases	<u>17,400</u>	<u>17,400</u>
Director's remuneration	15,000	20,000
Director's pension contributions to money purchase schemes	<u>12,000</u>	<u>12,000</u>

The number of directors to whom retirement benefits were accruing was as follows

Money purchase schemes	<u>1</u>	<u>1</u>
------------------------	----------	----------

5 INTEREST PAYABLE AND SIMILAR CHARGES

	2016	2015
	£	£
Bank and loan interest	<u>20,197</u>	<u>124</u>

6 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2016	2015
	£	£
Current tax		
UK corporation tax	146,225	48,088
Deferred tax	<u>(337)</u>	<u>1,521</u>
Tax on profit on ordinary activities	<u>145,888</u>	<u>49,609</u>

DH FOODS LIMITED (REGISTERED NUMBER: 03721777)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2016**

6 TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2016 £	2015 £
Profit on ordinary activities before tax	717,794	240,088
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2015 - 20%)	143,559	48,018
Effects of Expenses not deductible for tax purposes	2,329	1,591
Total tax charge	145,888	49,609

7 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st April 2015	21,876	57,525	79,401
Additions	3,150	-	3,150
At 31st March 2016	25,026	57,525	82,551
DEPRECIATION			
At 1st April 2015	20,138	47,798	67,936
Charge for year	1,620	3,379	4,999
At 31st March 2016	21,758	51,177	72,935
NET BOOK VALUE			
At 31st March 2016	3,268	6,348	9,616
At 31st March 2015	1,738	9,727	11,465

8 FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1st April 2015	18,019
Additions	155
At 31st March 2016	18,174
NET BOOK VALUE	
At 31st March 2016	18,174
At 31st March 2015	18,019

DH FOODS LIMITED (REGISTERED NUMBER: 03721777)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2016**

9 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade debtors	4,893,386	4,707,091
Other debtors	8,447	11,556
Prepayments	18,284	21,536
	<u>4,920,117</u>	<u>4,740,183</u>

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	4,458,934	3,125,123
Tax	146,225	48,088
Social security and other taxes	-	17,570
Director's current account	117,060	426,427
Accrued expenses	93,693	184,890
	<u>4,815,912</u>	<u>3,802,098</u>

11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Director's loan account	<u>-</u>	<u>150,000</u>

12 LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows

	2016	2015
	£	£
Within one year	24,053	19,036
Between one and five years	89,874	-
	<u>113,927</u>	<u>19,036</u>

13 SECURED DEBTS

Lloyds TSB Bank plc and T Hale (the company director) have debentures dated 8 May 2007 and 22 February 2011 respectively securing all monies due or to become due from the company on any account whatsoever

14 PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	<u>1,770</u>	<u>2,106</u>
		Deferred tax
		£
Balance at 1st April 2015		2,106
Provided during year		<u>(336)</u>
Balance at 31st March 2016		<u>1,770</u>

DH FOODS LIMITED (REGISTERED NUMBER 03721777)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2016**

15 CALLED UP SHARE CAPITAL

Number	Class	Nominal value £1	2016 £	2015 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

16 RESERVES

	Retained earnings £
At 1st April 2015	1,286,894
Profit for the year	<u>571,906</u>
At 31st March 2016	<u>1,858,800</u>

17 PENSION COMMITMENTS

The company operates a defined contribution pension scheme in respect of certain employees. During the year premiums paid by the company amounted to £14,761 (2015 - £16,961). At the balance sheet date there were no amounts outstanding.

18 RELATED PARTY DISCLOSURES

During the year, the company's total compensation to key management personnel (including directors) amounted to £252,255 (2015 - £247,588). At the balance sheet date, the company owed key management personnel £117,060 (2015 - £576,427).

During the year the company charged £36,321 (2015 - £36,229) in respect of office and management services to a company controlled by key management personnel, and at the balance sheet date, the company was owed £36,321 (2015 - £36,229).

19 ULTIMATE CONTROLLING PARTY

T Hale owns 100% of the issued share capital of the company and is therefore the ultimate controlling party.