

HMTF Poultry Limited

Annual report and financial statements

For the year ended 31 December 2010

Registered Number 3808291



HMTF Poultry Limited**Annual report and financial statements for the year ended 31 December 2010****Registered Number 3808291**

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HMTF Poultry Limited

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Report of the directors for the year ended 31 December 2010

The directors present their annual report together with the financial statements for HMTF Poultry Limited, registered number 3808291, for the year ended 31 December 2010

Principal activities and business review

The principal activity of the Company throughout the year continued to be that of a non trading company. The Company has not traded during the year. The directors are satisfied with the results for the year and do not envisage any changes to the conduct of the business over the next twelve months.

Subsequent events

There have been no subsequent events.

Results and dividends

The profit and loss account is set out on page 3. The results for the Company show a pre-tax profit of £nil (2009 £11,000) for the year.

No dividend was paid during the year (2009 £nil).

As at 31 December 2010, the Company had net liabilities of £4,371,000 (2009 £4,371,000).

Principal risks and uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of Premier Foods Group (the 'Group') and are not managed separately. Accordingly, the principal risks and uncertainties of Premier Foods plc, which includes those of the Company, are discussed in the Group's 2010 annual report and accounts which does not form part of this report.

Directors

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

G Tyley (resigned 22 September 2010)

P Leach (resigned 22 September 2010)

S Wise (appointed 22 September 2010)

A Peeler (appointed 22 September 2010)

S Wilbraham (appointed 22 September 2010)

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Report of the directors for the year ended 31 December 2010 (continued)

Statement of directors' responsibilities

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 the directors have prepared 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,
- 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.

Auditors

For the year ended 31 December 2010, the Company was entitled to exemption under Section 480(1) of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

By order of the board

A Peeler
Director
16 June 2011



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Profit and loss account for the year ended 31 December 2010

	Note	Year ended 31 December 2010 £'000	Year ended 31 December 2009 £'000
Administrative income		-	11
Profit on ordinary activities before taxation		-	11
Taxation on profit on ordinary activities	4	-	-
Profit on ordinary activities after taxation		-	11

All amounts relate to continuing activities

There is no material difference between the results as disclosed in the profit and loss account and the results on an historical cost basis

The notes on pages 6 to 9 form an integral part of these financial statements

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Reconciliation of shareholders' deficit for the year ended 31 December 2010

	Year ended 31 December 2010 £'000	Year ended 31 December 2009 £'000
Reconciliation of shareholders' deficit		
Profit for the year	-	11
Net increase in shareholders' deficit	-	11
Opening shareholders' deficit	(4,371)	(4,382)
Closing shareholders' deficit	(4,371)	(4,371)

The notes on pages 6 to 9 form an integral part of these financial statements

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Balance sheet as at 31 December 2010

	Note	31 December 2010 £'000	31 December 2009 £'000
Fixed asset investments	5	-	-
Current assets			
Debtors amounts falling due within one year	6	31,007	31,007
Total assets		<u>31,007</u>	<u>31,007</u>
Creditors amounts falling due within one year	7	(35,378)	(35,378)
Net liabilities		<u>(4,371)</u>	<u>(4,371)</u>
Capital and reserves			
Called up share capital	8	5,016	5,016
Profit and loss reserve	9	(9,387)	(9,387)
Shareholders' deficit		<u>(4,371)</u>	<u>(4,371)</u>

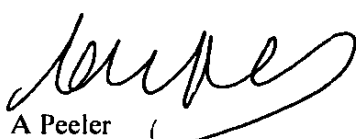
For the year ended 31 December 2010, the Company was entitled to the exemption from audit under section 480(1) of the Companies Act 2006

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for.

- i ensuring the Company keeps accounting records which comply with section 386, and
- ii preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 344, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company

These financial statements on pages 3 to 9 were approved by the directors on 16 June 2011, and were signed on their behalf by



A Peeler
Director
16 June 2011

The notes on pages 6 to 9 form an integral part of these financial statements

HMTF Poultry Limited

Annual report and financial statements for the year ended 31 December 2010

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Notes to the financial statements for the year ended 31 December 2010

1. Accounting policies*Basis of accounting*

The financial statements have been prepared on the going concern basis and under the historical cost convention in line with the accounting policies set out below, and are prepared in accordance with applicable accounting standards in the United Kingdom and the Companies Act 2006. In accordance with FRS 18 'Accounting Policies', the Company performs an annual review of accounting policies to ensure that those used by the Company continue to be those that are most appropriate.

Future financial support

The Company is dependant on continuing finance being made available by an intermediate parent undertaking to enable it to continue operating and meet its liabilities as they fall due. The intermediate parent undertaking has agreed to provide sufficient funds to the Company for these purposes. The directors consider it is appropriate to prepare the financial statements on a going concern basis.

Taxation

The charge or credit for taxation is based on the profit or loss for the year and takes into account deferred taxation.

Fixed asset investments

Investments held as fixed assets are stated at cost less any provision required for impairment in their value. An impairment loss is recognised, in the profit and loss account, to the extent that the carrying amount cannot be recovered either by selling the asset or by the discounted future earnings from operating the assets.

2. Directors and employees

All directors were paid by other group undertakings for their services as a whole and no specific allocation of their remuneration has been made in respect of this Company. Retirement benefits are accruing to all directors of the Company under a defined benefit scheme operated by another group undertaking.

No emoluments were paid to any of the directors during the year (2009: £nil). No director had a direct or indirect interest in any transaction, arrangement or agreement which, in the opinion of the other directors, requires disclosure.

There were no employees of the Company during the year (2009: nil).

3. Auditors remuneration

The audit fee has been borne by a fellow group undertaking in 31 December 2009.

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Notes to the financial statements for the year ended 31 December 2010 (continued)**4. Taxation on profit on ordinary activities**

The corporation tax for the year was £nil (2009 £nil)

Where the tax for the year varies from the standard rate of corporation tax in the UK (28%), the differences are explained below

	Year ended 31 December 2010 £'000	Year ended 31 December 2009 £'000
Profit on ordinary activities before tax	-	11
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 28% (2009 28%)	-	(3)
Income not liable to UK taxation	-	3
Total current tax charge/credit	-	-

5. Fixed asset investments

	Subsidiary undertakings £'000
Cost	229
Provision	(229)
Net book value at 31 December 2010 and 31 December 2009	-

Subsidiary undertakings are disclosed within note 14

6. Debtors: amounts falling due within one year

	31 December 2010 £'000	31 December 2009 £'000
Amounts due from group undertakings	31,007	31,007

The amounts due from group undertakings are unsecured, interest free and repayable on demand.

7. Creditors: amounts falling due within one year

	31 December 2010 £'000	31 December 2009 £'000
Amounts due to group undertakings	35,378	35,378

The amounts due to group undertakings are unsecured, interest free and repayable on demand.

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Notes to the financial statements for the year ended 31 December 2010 (continued)**8. Share capital**

	Authorised Number	£'000	Allotted, called up and fully paid Number	£'000
Ordinary shares of £1 each (2009 £1) at 31 December 2010 and 31 December 2009	10,000,000	10,000	5,015,528	5,016

9. Share capital and reserves

	Share capital £'000	Profit and loss reserve £'000	Total £'000
At 31 December 2010 and 31 December 2009	5,016	(9,387)	(4,371)

10. Related parties

In accordance with FRS 8, 'Related Party Disclosures', the Company is exempt from disclosing transactions with entities that are part of a group, or investees of the group qualifying as related parties, as it is a wholly owned subsidiary of a parent publishing consolidated financial statements

11. Cash flow statement

The Company has used the exemption under FRS 1, 'Cash Flow Statements' (revised 1996), not to prepare a cash flow statement as it is a wholly owned subsidiary consolidated in the financial statements of its ultimate parent company

12. Group financial statements

The Company is exempt from the obligation to prepare and deliver group financial statements as it is itself a wholly owned subsidiary of a larger group drawing up consolidated financial statements, as detailed in note 13. As a consequence, these financial statements present information about the Company as an individual undertaking and not about its group

13. Ultimate parent company

Premier Foods (Holdings) Limited is the Company's parent undertaking at the year end. The Company's ultimate parent is Premier Foods plc, a company incorporated in England and Wales

Premier Foods plc produces group financial statements, copies may be obtained from the Company Secretary, Premier Foods plc, Premier House, Centrium Business Park, Griffiths Way, St Albans, Hertfordshire, AL1 2RE

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Notes to the financial statements for the year ended 31 December 2010 (continued)

14. List of subsidiary undertakings

The following represent the subsidiary undertakings of HMTF Poultry Limited. All shares in subsidiary undertakings are held directly by HMTF Poultry Limited.

Name	Country of incorporation	Holding	Class of share
Allied Farm Foods Limited	England and Wales	100%	Ordinary
DCP Old Co Limited	England and Wales	100%	Ordinary
DFL Oldco Limited	England and Wales	100%	Ordinary
PFF Old Co Limited	England and Wales	100%	Ordinary

15. Subsequent events

There were no subsequent events.