

Huntingdon Poultry Limited  
Annual report  
for the year ended 31 December 2012

Registered Number: 06432487



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# **Huntingdon Poultry Limited**

## **Annual report for the year ended 31 December 2012**

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# **Huntingdon Poultry Limited**

## **Directors and advisors**

### **Directors**

Jose Mayr Bonassi (resigned 01 March 2012)

David Alan Palfenier (appointed 01 March 2012)

### **Secretaries**

JSB McCollum

### **Registered office**

Kingfisher Way

Huntingdon

Cambridgeshire

PE29 6FJ

### **Auditors**

BDO Northern Ireland

Lindsay House

10 Callender Street

Belfast

BT1 5BN

# **Huntingdon Poultry Limited**

## **Directors' report for the year ended 31 December 2012**

The director presents his annual report and the audited financial statements of the company for the year ended 31 December 2012

### **Principal activities and review of business and future developments**

The principal activity of the company is the sale of poultry products

The director considers the results for the period and the position at the year-end to be satisfactory. The director considers there are no significant likely future developments to be reported at this stage. The operating profit for the year was £2,000 (2011 profit £2,000)

### **Dividends**

No final dividend is recommended

### **Directors**

The director who held office during the period is listed on page 1

### **Statement of directors' responsibilities in respect of the Annual Report and the financial statements**

The director is responsible for preparing the Annual Report 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 and loss of the company for that period.

In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The director confirms that he has complied with the above requirements in preparing the financial statements. The director is responsible for keeping proper 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 to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the group and the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Huntingdon Poultry Limited

## Directors' report for the year ended 31 December 2012 (continued)

### Statement of disclosure of information to auditors

So far as the director in office at the date of approval of these financial statements is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- he has taken all steps that he ought to have taken as 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, BDO Northern Ireland, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting

This report has been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006

By order of the Board

  
David Alan Palfenier

Director

Date 24/09/13

Kingfisher Way  
Hinchingsbrooke Business Park  
Huntingdon  
Cambridgeshire  
PE29 6FJ

## **HUNTINGDON POULTRY LIMITED**

### **Independent auditor's report to the shareholders of Huntingdon Poultry Limited**

**Year ended 31 December 2012**

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We have audited the financial statements of Huntingdon Poultry Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, Balance Sheet and the related notes. 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).

This report is made solely to the company's shareholders, 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 shareholders 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 shareholders 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 statement of directors' responsibilities, 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 Financial Reporting Council'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 December 2012 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 the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

## HUNTINGDON POULTRY LIMITED

### Independent auditor's report to the shareholders of Huntingdon Poultry Limited *(continued)*

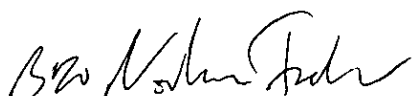
**Year ended 31 December 2012**

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#### **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
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies' regime



Nigel V W Harra, senior statutory auditor  
For and on behalf of BDO Northern Ireland, statutory auditor  
Lindsay House  
10 Callender Street  
Belfast  
BT1 5BN

24 September 2013

# Huntingdon Poultry Limited

## Profit and loss account for the year ended 31 December 2012

	Notes	2012 £'000	2011 £'000
<b>Turnover</b>	2	<b>321</b>	207
Cost of sales		<b>(319)</b>	(205)
<b>Gross profit/(loss)</b>		<b>2</b>	2
Distribution costs		-	-
Administrative expenses		-	-
<b>Operating profit/(loss)</b>	3	<b>2</b>	2
<b>Profit/(Loss) on ordinary activities before taxation</b>		<b>2</b>	2
Tax on (loss) on ordinary activities	6	-	-
<b>Profit/(Loss) for the financial period</b>		<b>2</b>	2

All amounts above relate to continuing operations of the company

The company has no recognised gains and losses, other than those included above, and therefore no separate statement of total recognised gains and losses has been presented



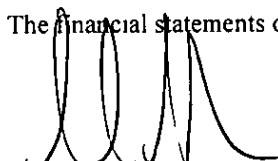
# Huntingdon Poultry Limited

## Balance sheet as at 31 December 2012

	Notes	2012 £'000	2011 £'000
<b>Current assets</b>			
Debtors	7	-	-
		-	-
<b>Creditors: amounts falling due within one year</b>	8	(17)	(19)
<b>Net current liabilities</b>		(17)	(19)
<b>Net liabilities</b>		(17)	(19)
<b>Capital and reserves</b>			
Called up share capital	9	-	-
Profit and loss account	10	(17)	(19)
<b>Total shareholders' funds</b>	11	(17)	(19)

These financial statements have been prepared in accordance with the special provisions for small companies under part 15 of the Companies Act 2006

The financial statements on pages 6 to 11 were approved by the board and were signed on its behalf by



David Alan Palfenier

Director

Date 24/09/13

Company number 06432487

# Huntingdon Poultry Limited

## Notes to the financial statements for the year ended 31 December 2012

### 1. Accounting policies

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The significant accounting policies adopted are set out below.

#### Cash flow

The director has taken advantage of the exemption in FRS 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its ultimate parent publishes a consolidated cash flow statement.

#### Turnover

Turnover represents the invoiced value of goods supplied during the period, excluding value added tax, and is net of sales returns, trade discounts and rebates. Revenue is recognised either upon shipment of products or on delivery of the products, depending on when title to the product is transferred to the customer. This varies from customer to customer according to the terms of sale.

#### Foreign currency

Transactions denominated in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate. Any gain or loss arising from a change in exchange rates subsequent to the date of the transaction is included as an exchange gain or loss in the profit and loss account.

#### Stocks

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the finished goods and goods for resale to their present condition and location. Net realisable value is based on estimated selling price, less further costs expected to be incurred to disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

#### Deferred taxation

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### 2. Turnover

No analysis of turnover by activity or geographical area has been provided as, in the opinion of the director, such disclosure would be seriously prejudicial to the interests of the group.

# Huntingdon Poultry Limited

## 3. Operating profit (loss)

	2012 £'000	2011 £'000
<b>Operating profit (loss) is stated after charging.</b>		
Auditors' remuneration		
- remuneration receivable by the company's auditors on the auditing of the company	-	1
- other services – tax compliance	-	-

## 4. Directors' emoluments

No directors received any remuneration from the company during the year

## 5. Employee information

There were no employees during the period

## 6. Tax on profit/(loss) on ordinary activities

Analysis of tax charge in the period

	2012 £'000	2011 £'000
<b>Current tax:</b>		
UK corporation tax on profit/(loss) for the period	-	-
less group relief surrendered	-	-
<b>Current tax charge for the period</b>	-	-

Factors affecting the tax charge for the period

The tax assessed for the period differs from the standard rate of corporation tax in the UK (24.5%) The differences are explained below

	2012 £'000	2011 £'000
<b>Profit/(Loss) on ordinary activities before taxation</b>	<b>2</b>	<b>2</b>
Profit/(loss) on ordinary activities multiplied by the standard rate of corporation tax in the UK of 24.5%	-	-
Effects of		
Group relief surrendered	-	-
<b>Current tax charge for the period</b>	-	-

# Huntingdon Poultry Limited

## 7. Debtors

	2012 £'000	2011 £'000
Trade debtors	-	-
	-	-

## 8. Creditors: amounts falling due within one year

	2012 £'000	2011 £'000
Amounts due to group undertakings	17	19
	17	19

## 9. Called up share capital

	2012 £	2011 £
<b>Authorised</b>		
100 ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid</b>		
1 ordinary share of £1	1	1

## 10. Reserves

	Profit and loss account £'000
At 1 January 2012	(19)
Profit (Loss) for the financial year	2
At 31 December 2012	(17)

## 11. Reconciliation of movements in shareholders' funds

	2012 £'000	2011 £'000
Opening shareholders' funds	(19)	(21)
Profit/(Loss) for the financial period	2	2
Closing shareholders' funds	(17)	(19)

# **Huntingdon Poultry Limited**

## **12. Related party transactions**

The company has taken advantage of the exemptions contained in FRS 8, "Related Party Disclosures" not to disclose transactions with its parent undertakings and fellow subsidiary undertakings of any group company on the grounds that it is a 100% owned subsidiary and the consolidated financial statements of Marfrig Alimentos S A , in which the company is included, are publicly available

There were no other transactions with related parties such as are required to be disclosed under FRS 8

## **13. Ultimate parent undertaking**

The immediate parent undertaking is Penasul (UK) Limited, a company incorporated in England

The ultimate parent undertaking and controlling party is Marfrig Alimentos S A , which is the parent undertaking of the largest group to consolidate these financial statements. The financial statements of Marfrig Alimentos S A can be obtained from its website [www.marfrig.com.br/ir](http://www.marfrig.com.br/ir). The smallest group to consolidate these financial statements is Penasul (UK) Limited