

Huntingdon Poultry Limited  
Annual report  
for the year ended 31 December 2015

Registered Number: 06432487



# **Huntingdon Poultry Limited**

## **Annual report for the period ended 31 December 2015**

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# **Huntingdon Poultry Limited**

## **Directors and advisors**

### **Directors**

Wesley Mendonca Batista

### **Secretary**

Wesley Mendonca Batista

### **Registered office**

2nd Floor, Building 1, Imperial Place,  
Maxwell Road, Borehamwood  
Hertfordshire  
England  
WD6 1JN

### **Auditors**

BDO Northern Ireland  
Lindsay House  
10 Callender Street  
Belfast  
BT1 5BN

# Huntingdon Poultry Limited

## Directors' report for the year ended 31 December 2015

The director presents his annual report and the audited financial statements of the company for the year ended 31 December 2015.

### 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 year 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 £7,000 (2014: £5,000).

### 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 2015 (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:

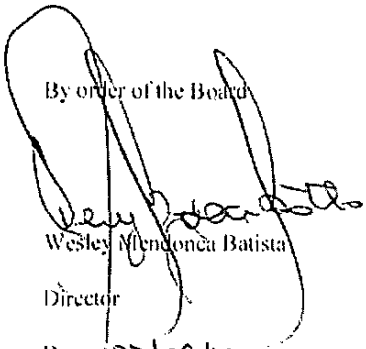
- there is no relevant audit information of which the company's auditors are unaware; and
- he has taken all steps that he ought to have taken as director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

#### 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



Wesley Mendonca Batista

Director

Date: 23/09/16

## **HUNTINGDON POULTRY LIMITED**

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

#### **Year ended 31 December 2015**

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We have audited the financial statements of Huntingdon Poultry Limited for the year ended 31 December 2015 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position 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) including FRS 102 'Reduced Disclosure Framework'.

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 Financial Reporting Council's (FRC'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 December 2015 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 matter 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 2015

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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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemptions from the requirement to prepare a strategic report.



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

23 September 2016

# Huntingdon Poultry Limited

## Statement of income and retained earnings for the year ended 31 December 2015

	Notes	2015 £'000	2014 £'000
Turnover	4	287	298
Cost of sales		(280)	(293)
Gross profit		7	5
Operating profit	5	7	5
Profit on ordinary activities before taxation		7	5
Tax on profit on ordinary activities	9	(1)	(1)
Profit for the financial year		6	4
Retained earnings at the start of the year		(15)	(19)
Retained earnings at the end of the year		(9)	(15)

All amounts above relate to continuing operations of the company.



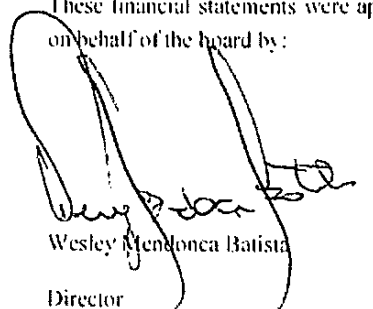
# Huntingdon Poultry Limited

## Statement of financial position as at 31 December 2015

	Notes	2015 £'000	2014 £'000
Creditors: amounts falling due within one year	10	(9)	(15)
Net current liabilities		(9)	(15)
Net liabilities		(9)	(15)
Capital and reserves			
Called up share capital	11	-	-
Profit and loss account	12	(9)	(15)
Total shareholders' deficit		(9)	(15)

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

These financial statements were approved by the board of directors and authorised for issue on and are signed on behalf of the board by:



Wesley Mendonca Batista

Director

Date: 23/09/16

Company number 06432487

The notes on pages 8 to 12 form part of these financial statements

# **Huntingdon Poultry Limited**

## **Notes to the financial statements for the year ended 31 December 2015**

### **1. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **2. Principal activities, legal form and county of incorporation**

The principal activity of the company during the year was the sale of poultry products.

The company is a private limited company incorporated in England.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements are prepared in sterling, which is the functional currency of the entity.

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company depends on the ongoing support of the parent company and has confirmed that this support will continue to be available. On this basis the director believes that the going concern basis is appropriate.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts and to provide for the future liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Penasul (UK) Limited which can be obtained from Companies House. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) No disclosure has been given for the aggregate remuneration of key management personnel

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors are of the opinion that no significant judgements were required in preparing the financial statements.

# Huntingdon Poultry Limited

## Notes to the financial statements for the year ended 31 December 2015

### 3. Accounting policies (*continued*)

#### Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are as follows:

The directors are of the opinion that no significant estimates were required in preparing the financial statements.

#### Revenue Recognition

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.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### 4. Turnover

Turnover arises from:

	2015	2014
	£'000	£'000
Sale of goods	287	298

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 company.

# Huntingdon Poultry Limited

## 5. Operating profit

	2015 £'000	2014 £'000
<b>Operating profit is stated after charging:</b>		
Auditors' remuneration:		
- remuneration receivable by the company's auditors on the auditing of the company	-	-
- other services – tax compliance	-	-

Fees payable to the company's auditor are remunerated through other group companies and are disclosed in the consolidated accounts.

## 6. Other material items within operating profit

	2015 £'000	2014 £'000
Cost of goods sold	(280)	(293)

## 7. Directors' emoluments

No directors received any remuneration from the company during the year.

## 8. Employee information

There were no employees during the period.

## 9. Tax on profit on ordinary activities

Analysis of tax charge in the year	2015 £'000	2014 £'000
<b>Current tax:</b>		
UK corporation tax on profits for the period	1	1
<b>Tax on profit on ordinary activities</b>	<b>1</b>	<b>1</b>

### Reconciliation of tax expenses

The tax assessed for the period differs from the standard rate of corporation tax in the UK 20.25% (2014: 21.5%). The differences are explained below:

	2015 £'000	2014 £'000
<b>Profit on ordinary activities before taxation</b>	<b>7</b>	<b>5</b>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20.25% (2014: 21.5%)	1	1
<b>Total tax charge for the period</b>	<b>1</b>	<b>1</b>

# Huntingdon Poultry Limited

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

	2015 £'000	2014 £'000
Amounts owed by group undertakings	8	14
Corporation Tax Payable	1	1
	<u>9</u>	<u>15</u>

## 11. Called up share capital

	2015		2014	
	No	£	No	£
Issued, called up and fully paid				
Ordinary shares of £1	1	1	1	1

## 12. Reserves

Profit and loss account - This reserve records retained earnings and accumulated losses.

## 13. Related party transactions

The company has taken advantage of the exemption contained paragraph 33.1A of FRS 102 not to disclose any transactions with its parent and fellow subsidiary undertakings on the grounds that it is a 100% owned subsidiary and the consolidated financial statements of JBS 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 102.

## 14. Controlling party

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

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

# **Huntingdon Poultry Limited**

## **15. Transition to FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2014.

No transitional adjustments were required in equity or profit or loss for the year.

## **16. Comparative information**

Comparative information has been reclassified where necessary to conform to current year presentation.