

**Financial Statements**  
**for the Period**  
**1 September 2015 to 28 February 2017**  
**for**  
**Hammond Food Oils Limited**

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**for the Period 1 September 2015 to 28 February 2017**

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**Hammond Food Oils Limited**

**Company Information**  
**for the Period 1 September 2015 to 28 February 2017**

**DIRECTORS:**

J W Hammond  
J A Baker-Cresswell  
T C Bradshaw  
P T Davenport  
A E Hammond

**REGISTERED OFFICE:**

New Farm  
Mansfield Road  
Redhill  
Nottinghamshire  
NG5 8PB

**REGISTERED NUMBER:**

07045646 (England and Wales)

**AUDITORS:**

Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**Hammond Food Oils Limited (Registered number: 07045646)**

**Balance Sheet**  
**28 February 2017**

		2017		2015 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		14,000		20,000
Tangible assets	5		25,632		13,491
Investments	6		<u>1</u>		<u>1</u>
			39,633		33,492
<b>CURRENT ASSETS</b>					
Stocks		467,994		254,467	
Debtors	7	1,319,469		743,172	
Cash in hand		<u>249</u>		<u>859</u>	
		1,787,712		998,498	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>1,421,938</u>		<u>686,595</u>	
<b>NET CURRENT ASSETS</b>			<u>365,774</u>		<u>311,903</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			405,407		345,395
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(5,079)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(778)</u>		<u>(2,240)</u>
<b>NET ASSETS</b>			<u>399,550</u>		<u>343,155</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		100		100
Retained earnings			<u>399,450</u>		<u>343,055</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>399,550</u>		<u>343,155</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2018 and were signed on its behalf by:

J W Hammond - Director

T C Bradshaw - Director

**Notes to the Financial Statements**  
**for the Period 1 September 2015 to 28 February 2017**

**1. STATUTORY INFORMATION**

Hammond Food Oils Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of the business in 2009 was fully written off in the same year due to the immaterial nature of the balance.

**Brands**

The other intangible assets represent the two brands held by the company. These are Borderfields and Oleifera. Borderfields was capitalised in 2010 and Oleifera was purchased in 2011. Both brands are being amortised over their estimated useful lives of 10 years.

**Tangible fixed assets**

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

Plant and machinery	- 20% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

a) Provision is made for tax arising on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

b) Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 7 (2015 - 8) .

**Notes to the Financial Statements - continued  
for the Period 1 September 2015 to 28 February 2017**

**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 September 2015 and 28 February 2017	<u>40,000</u>
<b>AMORTISATION</b>	
At 1 September 2015	20,000
Charge for period	<u>6,000</u>
At 28 February 2017	<u>26,000</u>
<b>NET BOOK VALUE</b>	
At 28 February 2017	<u>14,000</u>
At 31 August 2015	<u>20,000</u>

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2015	10,992	-	10,422	21,414
Additions	<u>-</u>	<u>29,119</u>	<u>524</u>	<u>29,643</u>
At 28 February 2017	<u>10,992</u>	<u>29,119</u>	<u>10,946</u>	<u>51,057</u>
<b>DEPRECIATION</b>				
At 1 September 2015	3,954	-	3,969	7,923
Charge for period	<u>3,298</u>	<u>10,920</u>	<u>3,284</u>	<u>17,502</u>
At 28 February 2017	<u>7,252</u>	<u>10,920</u>	<u>7,253</u>	<u>25,425</u>
<b>NET BOOK VALUE</b>				
At 28 February 2017	<u>3,740</u>	<u>18,199</u>	<u>3,693</u>	<u>25,632</u>
At 31 August 2015	<u>7,038</u>	<u>-</u>	<u>6,453</u>	<u>13,491</u>

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 September 2015 and 28 February 2017	<u>1</u>
<b>NET BOOK VALUE</b>	
At 28 February 2017	<u>1</u>
At 31 August 2015	<u>1</u>

**Notes to the Financial Statements - continued  
for the Period 1 September 2015 to 28 February 2017**

**7. DEBTORS**

	2017	2015 as restated
	£	£
Amounts falling due within one year:		
Trade debtors	566,775	543,033
Amounts owed by group undertakings	424,537	-
Other debtors	216,407	81,639
	<u>1,207,719</u>	<u>624,672</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>111,750</u>	<u>118,500</u>
Aggregate amounts	<u>1,319,469</u>	<u>743,172</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017	2015 as restated
	£	£
Bank loans and overdrafts	254	749
Hire purchase contracts	8,706	-
Payments on account	401,265	100,473
Trade creditors	503,328	536,256
Amounts owed to group undertakings	426,064	-
Taxation and social security	61,453	41,957
Other creditors	20,868	7,160
	<u>1,421,938</u>	<u>686,595</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2015 as restated
	£	£
Hire purchase contracts	<u>5,079</u>	<u>-</u>

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2015 as restated
Number:	Class:	Nominal value:		
			£	£
10,000	Ordinary	£0.01	<u>100</u>	<u>100</u>

**11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Neil Roberts BA FCA (Senior Statutory Auditor)  
for and on behalf of Wright Vigar Limited

**12. ULTIMATE CONTROLLING PARTY**

Grovetree Limited is the ultimate controlling party as Phoenix Farm Group Limited has a controlling interest in Hammond Food Oils Limited and Grovetree Limited has a controlling interest in Phoenix Farm Group Limited.

**13. FIRST YEAR ADOPTION**

No adjustments have been made in respect of the transition to FRS102.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.