

COMPANY REGISTRATION NUMBER: 10470515

Baird Foods Services Limited
Filleted Financial Statements
31st October 2017

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COMPANIES HOUSE

GARRATTS WOLVERHAMPTON LIMITED

Chartered accountant & statutory auditor
29 Waterloo Road
Wolverhampton
WV1 4DJ

Baird Foods Services Limited

Financial Statements

Period from 9th November 2016 to 31st October 2017

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Baird Foods Services Limited

Officers and Professional Advisers

The Board of Directors

Mr N R Baird
Mr T L Baird
Mr B G Baird

Registered Office

Unit 10
Barton Marina
Barton Under Needwood
Burton-On-Trent
Staffordshire
DE13 8AS

Auditor

Garratts Wolverhampton Limited
Chartered accountant & statutory auditor
29 Waterloo Road
Wolverhampton
WV1 4DJ

Baird Foods Services Limited

Directors' Responsibilities Statement

Period from 9th November 2016 to 31st October 2017

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 period. Under that law the directors have 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 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 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 judgments 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 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.

Baird Foods Services Limited

Statement of Financial Position

31st October 2017

	Note	31 Oct 17 £
Fixed assets		
Tangible assets	5	763,290
Current assets		
Debtors	6	379,339
Cash at bank and in hand		<u>252,921</u>
		632,260
Creditors: amounts falling due within one year	7	880,729
Net current liabilities		<u>248,469</u>
Total assets less current liabilities		514,821
Creditors: amounts falling due after more than one year	8	294,122
Provisions		
Taxation including deferred tax		<u>19,771</u>
Net assets		<u>200,928</u>
Capital and reserves		
Called up share capital		250,000
Profit and loss account		<u>(49,072)</u>
Shareholders funds		<u>200,928</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 8th March 2018, and are signed on behalf of the board by:



Mr N R Baird
Director

Company registration number: 10470515

The notes on pages 5 to 7 form part of these financial statements.

Baird Foods Services Limited

Statement of Changes in Equity

Period from 9th November 2016 to 31st October 2017

	Called up share capital £	Profit and loss account £	Total £
At 9th November 2016	—	—	—
Loss for the period	—	(49,072)	(49,072)
Total comprehensive income for the period	—	(49,072)	(49,072)
Issue of shares	250,000	—	250,000
Total investments by and distributions to owners	250,000	—	250,000
At 31st October 2017	<u>250,000</u>	<u>(49,072)</u>	<u>200,928</u>

The notes on pages 5 to 7 form part of these financial statements.

Baird Foods Services Limited

Notes to the Financial Statements

Period from 9th November 2016 to 31st October 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Unit 10, Barton Marina, Barton Under Needwood, Burton-On-Trent, Staffordshire, DE13 8AS.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

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

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Baird Foods Services Limited

Notes to the Financial Statements *(continued)*

Period from 9th November 2016 to 31st October 2017

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 2 to 10 years straight line
Fixtures and fittings	- 6 years straight line
Equipment	- 4 years straight line

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 37.

5. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 9th November 2016	—	—	—	—
Additions	825,697	15,531	4,128	845,356
Disposals	(17,000)	—	—	(17,000)
At 31st October 2017	808,697	15,531	4,128	828,356
Depreciation				
At 9th November 2016	—	—	—	—
Charge for the period	62,925	1,510	631	65,066
At 31st October 2017	62,925	1,510	631	65,066
Carrying amount				
At 31st October 2017	745,772	14,021	3,497	763,290

Baird Foods Services Limited

Notes to the Financial Statements *(continued)*

Period from 9th November 2016 to 31st October 2017

6. Debtors

	31 Oct 17
	£
Trade debtors	318,596
Other debtors	60,743
	<u>379,339</u>

7. Creditors: amounts falling due within one year

	31 Oct 17
	£
Bank loans and overdrafts	79,464
Trade creditors	410,253
Amounts owed to group undertakings	251,162
Social security and other taxes	83,026
Other creditors	56,824
	<u>880,729</u>

8. Creditors: amounts falling due after more than one year

	31 Oct 17
	£
Bank loans and overdrafts	284,747
Trade creditors	9,375
	<u>294,122</u>

9. Summary audit opinion

The auditor's report for the period dated 8th March 2018 was unqualified.

The senior statutory auditor was R S Chaggar FCA, for and on behalf of Garratts Wolverhampton Limited.

10. Related party transactions

During the year sales of £196,675 were made to Baird Foods Limited, a company also under the control of the Directors. At the year end amounts owed to Baird Foods Limited amounted to £251,162.

11. Ultimate parent company

The ultimate parent company is Baird Foods Holdings Limited, a company incorporated in England and holding a beneficial interest in 100% of the issued share capital. The consolidated accounts of Baird Foods Holdings Limited are available to the public from Companies House.