

REGISTERED NUMBER: 11684189 (England and Wales)

FOLD HILL FOODS (LIVERPOOL) LTD
FINANCIAL STATEMENTS
FOR THE PERIOD
19 NOVEMBER 2018 TO 31 DECEMBER 2019

Dexter & Sharpe Audit Services Ltd
(Statutory Auditor)
Rollestone House
Bridge Street
Horncastle
Lincolnshire
LN9 5HZ

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FOLD HILL FOODS (LIVERPOOL) LTD
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FOR THE PERIOD 19 NOVEMBER 2018 TO 31 DECEMBER 2019

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FOLD HILL FOODS (LIVERPOOL) LTD

**COMPANY INFORMATION
FOR THE PERIOD 19 NOVEMBER 2018 TO 31 DECEMBER 2019**

DIRECTORS: J E Grant
A J Grant

SECRETARY: J E Grant

REGISTERED OFFICE: Fold Hill
Old Leake
Boston
Lincolnshire
PE22 9PJ

REGISTERED NUMBER: 11684189 (England and Wales)

AUDITORS: Dexter & Sharpe Audit Services Ltd
(Statutory Auditor)
Rollestone House
Bridge Street
Horncastle
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LN9 5HZ

FOLD HILL FOODS (LIVERPOOL) LTD (REGISTERED NUMBER: 11684189)

**BALANCE SHEET
31 DECEMBER 2019**

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		847,753
CURRENT ASSETS			
Stocks	5	169,856	
Debtors	6	3,027,892	
Cash at bank		32,147	
		<u>3,229,895</u>	
CREDITORS			
Amounts falling due within one year	7	3,128,660	
NET CURRENT ASSETS			<u>101,235</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>948,988</u>
PROVISIONS FOR LIABILITIES			<u>23,592</u>
NET ASSETS			<u><u>925,396</u></u>
CAPITAL AND RESERVES			
Called up share capital			10
Retained earnings			<u>925,386</u>
			<u><u>925,396</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 17 November 2020 and were signed on its behalf by:



J E Grant - Director

The notes form part of these financial statements

FOLD HILL FOODS (LIVERPOOL) LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 19 NOVEMBER 2018 TO 31 DECEMBER 2019

1. STATUTORY INFORMATION

Fold Hill Foods (Liverpool) Ltd 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance

Stocks

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

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

FOLD HILL FOODS (LIVERPOOL) LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 19 NOVEMBER 2018 TO 31 DECEMBER 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 53.

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
Additions	<u>617,650</u>	<u>255,837</u>	<u>873,487</u>
At 31 December 2019	<u>617,650</u>	<u>255,837</u>	<u>873,487</u>
DEPRECIATION			
Charge for period	<u>9,264</u>	<u>16,470</u>	<u>25,734</u>
At 31 December 2019	<u>9,264</u>	<u>16,470</u>	<u>25,734</u>
NET BOOK VALUE			
At 31 December 2019	<u><u>608,386</u></u>	<u><u>239,367</u></u>	<u><u>847,753</u></u>

5. STOCKS

Raw materials	<u><u>£ 169,856</u></u>
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6. DEBTORS

Amounts falling due within one year:	£
Trade debtors	2,984,324
Other debtors	43,558
	<u><u>3,027,882</u></u>

Amounts falling due after more than one year:	
Called up share capital not paid	<u><u>10</u></u>

Aggregate amounts	<u><u>3,027,892</u></u>
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7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	£ 615,835
Amounts owed to group undertakings	1,860,346
Social security and other taxes	48,979
VAT	178,444
Other creditors	425,056
	<u><u>3,128,660</u></u>

FOLD HILL FOODS (LIVERPOOL) LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 19 NOVEMBER 2018 TO 31 DECEMBER 2019**

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

The report of the Auditors was unqualified.

Mrs Nicola Michelle Lenton F.C.C.A (Senior Statutory Auditor)
For and on behalf of Dexter & Sharpe Audit Services Limited.

9. OTHER FINANCIAL COMMITMENTS

At the balance sheet date the company had entered into non-cancellable contracts amounting to £89,503. All due within 1 year

10. POST BALANCE SHEET EVENTS

Since the year end the company has been impacted by the global pandemic Covid-19. Additional costs have been incurred due to the government guidelines and the expected increase in staff absenteeism. However the overall impact has been mitigated by sales being above forecast.

11. ULTIMATE CONTROLLING PARTY

The controlling party is Fold Hill Foods Limited, a private company, limited by shares and registered in England and Wales.

12. BUSINESS COMBINATION

During the year Fold Hill Foods (Liverpool) Limited acquired from Nestle Purina Petcare (UK) Limited a group of assets, property and stock which constitutes a business combination. The date of acquisition is the 01 April 2019.

The business combination has been accounted for using the acquisition method.

The fair value of the consideration paid is £225,103. This is made up of:

Stock £225,102

Property, plant and equipment £1

The Property, plant and equipment has been accounted for using the fair value at acquisition method. This has resulted in a gain on bargain purchase of £747,455. This has been released to the profit and loss account in full.