

H D HARDIE & COMPANY LIMITED

Report and Financial Statements

30 September 2012

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H D HARDIE & COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS 2012

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H D HARDIE & COMPANY LIMITED

REPORT AND FINANCIAL STATEMENTS 2012

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

S J Lowe
P W Thornton

SECRETARY

Queensferry Secretaries Limited

REGISTERED OFFICE

Caledonian Exchange
19A Canning Street
Edinburgh
EH3 8HE

BANKERS

Lloyds TSB Bank plc
PO Box 112
Canons House
Canons Way
Bristol
BS99 7LB

Coöperatieve Centrale Raiffeisen-Boerenleenbank B.A.
Trading as Rabobank International
Thames Court
One Queenhithe
London
EC4V 3RL

SOLICITORS

Lindsays
Caledonian Exchange
19A Canning Street
Edinburgh
EH3 8HE

AUDITOR

Deloitte LLP
Chartered Accountants and Statutory Auditor
Nottingham, UK

H D HARDIE & COMPANY LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company together with the financial statements and auditor's report for the year ended 30 September 2012.

This directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

PRINCIPAL ACTIVITY AND REVIEW OF BUSINESS

The company is a non trading company.

During the year the company undertook two transactions; on 23 April 2012 the share capital of the company was reduced to £0.25p (1 share) by the cancellation of paid up share capital, subsequently on 30 April 2012 the company paid an interim dividend of £111,024 (2011: nil).

During the year ended 30 September 2011 the company was dormant and therefore the financial statements were not audited.

There have been no significant events since the balance sheet date.

DIVIDENDS

On 30 April 2012 the directors approved the payment of an interim dividend of £111,024 (2011: nil).

GOING CONCERN

The directors have considered the company's ability to meet liabilities as they fall due in the foreseeable future. The company is non-trading and has no liabilities. The directors have concluded that it is appropriate to prepare the financial statements using the going concern basis of preparation.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year and subsequently are shown on page 1.

No director had any direct interest in the shares of the company. S J Lowe and P W Thornton are directors of the ultimate parent company, Noble Foods Group Limited and their interests in the shares of that company are shown in its financial statements.

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. 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 of 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; and
- 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.

H D HARDIE & COMPANY LIMITED

DIRECTORS' REPORT

AUDITOR

Each of the persons who is a director at the date of approval of this report confirms that:

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- (2) the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Deloitte LLP were appointed auditors during the period and have expressed their willingness to continue in office as auditor of the company. A resolution to re-appoint Deloitte LLP as the company's auditor will be proposed at the forthcoming Annual General Meeting.

Approved by the Board of Directors
and signed on behalf of the Board on 21 June 2013



S J Lowe
Director

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF H D HARDIE & COMPANY LIMITED

We have audited the financial statements of H D Hardie & Company Limited for the year ended 30 September 2012 which comprise the balance sheet and the related notes 1 to 9. 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 members, 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 members 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 members 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 Directors' Responsibilities Statement, 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 Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 30 September 2012 and of its result 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.

Other matter

As the company was exempt from audit under section 480 of the Companies Act 2006 in the prior period we have not audited the corresponding amounts for the year ended 30 September 2011.

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
- the directors were not entitled to take advantage of the small companies exemption in preparing the directors' report.
- we have not received all the information and explanations we require for our audit.



Mark Doleman FCA (Senior Statutory Auditor)
for and on behalf of Deloitte LLP
Chartered Accountants and Statutory Auditor
Nottingham, UK

28 June 2013

H D HARDIE & COMPANY LIMITED

BALANCE SHEET 30 September 2012

	Note	2012 £	Unaudited 2011 £
CURRENT ASSETS			
Debtors	4	1	111,024
CAPITAL AND RESERVES			
Called up share capital	5	1	72,195
Share premium account		-	20,780
Capital redemption reserve		-	18,049
EQUITY SHAREHOLDER'S FUNDS	7	1	111,024

These financial statements were approved by the Board of Directors and authorised for issue on 21 June 2013

Signed on behalf of the Board of Directors



S J Lowe
Director

COMPANY NUMBER SCO 29721

H D HARDIE & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2012

1. ACCOUNTING POLICIES

The financial statements are prepared in accordance with applicable United Kingdom accounting standards. The particular accounting policies adopted are described below and have been applied consistently throughout the current and preceding year.

Accounting convention

The financial statements are prepared under the historical cost convention.

Going Concern

The directors have considered the company's ability to meet liabilities as they fall due in the foreseeable future. The company is non-trading and has no liabilities. The directors have concluded that it is appropriate to prepare the financial statements using the going concern basis of preparation.

Profit and loss account

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding financial year.

Cash flow statement

The Company has taken advantage of the exemption not to prepare a cash flow statement as its ultimate parent company, Noble Foods Group Limited, produces a consolidated cash flow statement which includes the Company.

2. AUDITOR'S REMUNERATION

In the current year, auditor's remuneration of £1,000 was borne by Noble Foods Limited (2011: nil).

During the financial year and preceding year, the company did not trade, received no income and incurred no expenditure. Consequently, during those years, the company made neither a profit nor a loss.

3. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The directors devoted substantially all of their time to other group companies and received no remuneration in respect of qualifying services to the company.

The company had no employees in either the current or preceding year.

4. DEBTORS

	2012	Unaudited 2011
	£	£
Amounts due from group undertakings	1	111,024

H D HARDIE & COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS Year ended 30 September 2012

5. CALLED UP SHARE CAPITAL

	2012	Unaudited 2011
	£	£
Allotted, called up and fully paid		
1 ordinary share (2011: 288,782) of 25p each	1	72,195

Pursuant to Section 641 of the Companies Act 2006, on 23 April 2012 the share capital of the Company was reduced from 288,782 to 1 by cancelling paid up share capital. At the same time the share premium and capital redemption reserves were also cancelled.

6. PROFIT AND LOSS ACCOUNT

	£
At 1 October 2011	-
Capital reduction (note 5)	72,194
Cancelled share premium account	20,780
Cancelled capital redemption reserve	18,049
Interim Dividend	(111,023)
At 30 September 2012	-

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2012	Unaudited 2011
	£	£
Interim dividend paid	(111,023)	-
Net decrease in shareholders' funds	(111,023)	-
Opening shareholders' funds	111,024	111,024
Closing shareholders' funds	1	111,024

8. RELATED PARTY TRANSACTIONS

In accordance with Financial Reporting Standard No.8 "Related Party Disclosures", transactions with other group undertakings within the Noble Foods Group Limited group have not been disclosed in these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 September 2012

9. ULTIMATE PARENT COMPANY AND CONTROLLING ENTITY

The immediate parent company is Noble Foods Limited, a company registered in England & Wales.

The ultimate holding company and controlling entity is Noble Foods Group Limited, a company registered in England & Wales. Copies of the group accounts can be obtained from Noble Foods Group Limited, Bridgeway House, Icknield Way, Tring, Hertfordshire, HP23 4JX. The voting share capital of Noble Foods Group Limited is owned 50% by M R J Kent, 49% by Phase Investments and 1% by P D Dean and these are therefore considered as the ultimate controlling parties.

Noble Foods Group Limited is the smallest and largest company that prepares consolidated accounts including H D Hardie & Company Limited.