

# Freezer Chef Limited

## FINANCIAL STATEMENTS

for the period ended

5 September 2007

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# Freezer Chef Limited

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## COMPANY INFORMATION

Incorporated	In Scotland on 2 <sup>nd</sup> October 1986
Directors	S Straub A Mayhew
Secretary	R S Mendelsohn
Company number	101148
Registered office	RWF House 5 Renfield Street Glasgow G2 5EZ
Auditors	Baker Tilly UK Audit LLP Chartered Accountants Brazennose House Lincoln Square Manchester M2 5BL

# Freezer Chef Limited

## DIRECTORS' REPORT

for the period ended 5 September 2007

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The directors present their report and the audited financial statements for the year ended 5 September 2007

The accounting period end was changed to 5 September 2007 resulting in an 11 month period. The reason for this change was to bring the period end in line with the completion date of the sale of the Worldwing Investments Limited group, of which this company is a part, to G Costa (Holdings) Limited, a subsidiary of Associated British Foods plc.

### PRINCIPAL ACTIVITIES

The company did not trade during the period. At the close of business on the balance sheet date, the entire share capital of the company's intermediate parent undertaking, Worldwing Investments Limited was sold to G Costa (Holdings) Limited, a subsidiary of Associated British Foods plc, resulting in a change in the ultimate controlling party of the company.

### DIRECTORS

K K Pathak	(resigned 5 September 2007)
D A Page	(resigned 31 March 2007)
N K Pathak	(resigned 5 September 2007)

The following directors were appointed to the company on the balance sheet date as a result of the change in ultimate controlling party:

A Mayhew	(appointed 5 September 2007)
S Straub	(appointed 5 September 2007)

### STATUTORY DISPENSATION

The company has in force, under Section 379A of the Companies Act 1985, an election dispensing with the laying of accounts and reports before the company in General Meeting, the holding of Annual General Meetings and the obligation to appoint auditors annually.

### STATEMENTS AS TO DISCLOSURE OF INFORMATION TO AUDITORS

The directors who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditors are unaware. Each of the directors has confirmed that they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

### DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent,
- c state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- d 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the

# Freezer Chef Limited

## DIRECTORS' REPORT

for the period ended 5 September 2007

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company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

This report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

By order of the board



S Straub

RWF House  
5 Renfield Street  
Glasgow  
G2 5EZ

4/7/05

# INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF FREEZER CHEF LIMITED

We have audited the financial statements of Freezer Chef Limited on pages 4 to 5

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985, and whether the information given in the Directors' Report is consistent with the financial statements. We also report to you if in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

## Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

## Opinion

In our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs at 5 September 2007 and have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements.

*Baker Tilly UK Audit LLP*

BAKER TILLY UK AUDIT LLP  
Registered Auditor  
Chartered Accountants  
Brazennose House  
Lincoln Square  
Manchester M2 5BL

4 July 2008

# Freezer Chef Limited

## BALANCE SHEET

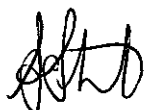
5 September 2007

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		5 September 2007 £	1 October 2006 £
	<i>Notes</i>		
CURRENT ASSETS			
Debtors	2	<u>2</u>	<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2</u>	<u>2</u>
CAPITAL AND RESERVES			
Called up share capital	3	<u>2</u>	<u>2</u>
Shareholders funds		<u>2</u>	<u>2</u>

These financial statements have been approved in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies

The financial statements were approved by the board of directors and authorised for issue on 4 July 2008



S Straub  
Director

# Freezer Chef Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the period ended 5 September 2007

### 1 Accounting policies

#### 1 1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1 2 Profit and loss account

The company has not traded during the period and accordingly it has made neither a profit nor a loss. No profit and loss account has therefore been prepared.

2	Debtors	2007 £	2006 £
	Amounts owed by group undertakings	2	2
3	Share capital	2007 £	2006 £
	Authorised		
	Equity shares		
	100 Ordinary shares of £1 each	100	100
	Allocated, called up and fully paid		
	Equity shares		
	2 ordinary shares of £1 each	2	2

### 4 Contingent liabilities and guarantees

At the balance sheet date, there is a guarantee given to the bank in respect of liabilities incurred by members of the Worldwing Investments Limited Group. The amount outstanding at 5 September 2007 was £16,116,743.

### 5 Ultimate parent undertaking

The company's immediate parent undertaking at the balance sheet date was Patak's Frozen Foods Limited, a company registered in Scotland. The company's ultimate parent undertaking during the period was Worldwing Investments Limited, a company registered in England and Wales. Consolidated group financial statements for the period ended 5 September 2007 are prepared by Worldwing Investments Limited and are available from Companies House, Cardiff.

On the balance sheet date, the entire share capital of Worldwing Investments Limited was sold to G Costa (Holdings) Limited, a subsidiary of Associated British Foods Plc resulting in a change in the ultimate controlling party of the company. The ultimate controlling party is now Wittington Investments Limited, the accounts of which are available at Companies House, Crown Way, Cardiff, CF14 3UZ. It is incorporated in Great Britain and registered in England.

### 6 Related party transactions

At the balance sheet date, the following amount was due from related parties:

Name	Relationship	2007 £	2006 £
Patak's Frozen Foods Limited	Parent undertaking	2	2