

Mayhew Country Chickens Limited

Directors' report and financial statements

Registered number SC151553

31 December 2011



Contents

Directors' report	1
Statement of directors' responsibilities	2
Independent auditors' report	3
Profit and loss account	4
Balance sheet	4
Notes	5

Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 2011.

Registered Number

The company's registered number is SC151553.

Principal Activities, Trading Review and Future Developments

The company ceased trading during 2005.

The profit and loss account on page 4 shows a result after tax for the financial year of £Nil (2010: £Nil).

An interim dividend of £Nil (2010: £2,158,002) was declared and settled in the year. The directors do not recommend the payment of a final dividend (2010: £Nil).

Parent Company

The company's ultimate UK holding company is VION Food Group Limited. The ultimate parent company is VION Holding NV.

Directors

The directors who held office during the year were as follows:

A M Christiaanse	(resigned 1 February 2012)
S R W Francis	(resigned 16 March 2012)
L A M Vernaas	
M A Steven	(appointed 19 April 2011)
M Kusters	(appointed 1 March 2012)

The directors benefit from qualifying third party indemnity provisions which continued in place from their appointment and at the date of this report or until the date of resignation.

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware; and each director has taken all the steps they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

BDO LLP have expressed their willingness to continue in office. A resolution to re-appoint them will be proposed at the annual general meeting.

Post balance sheet events

On 24 January 2012 the company, along with certain other group companies, negotiated the settlement of a legal dispute. This settlement will result in the company receiving approximately £311,000, in respect of final settlement of the claims made, by the company and its fellow subsidiaries.

On behalf of the board

M A Steven
Director

7 Bain Square
Kirkton Campus
Livingston
EH54 7DQ

27 March 2012

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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 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 year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

Independent auditors' report to the members of Mayhew Country Chickens Limited

We have audited the financial statements of Mayhew Country Chickens Limited for the year ended 31 December 2011 which comprise the profit and loss account, the balance sheet and the related notes. 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 auditors

As explained more fully in the statement of directors' responsibilities, 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.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

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 31 December 2011 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 matters 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.

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
- we have not received all the information and explanations we require for our audit.



Ian Beaumont (senior statutory auditor)

For and on behalf of BDO LLP, statutory auditor

1 Bridgewater Place, Water Lane, Leeds, LS11 5RU

United Kingdom

27 March 2012

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Profit and loss account

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

Balance sheet

at 31 December 2011

	Note	2011 £000	2010 £000
Current assets			
Amounts owed by group undertakings		2,600	2,600
Creditors: amounts falling due within one year		-	-
Net current assets		2,600	2,600
Net assets		2,600	2,600
Capital and reserves			
Called up share capital	4	2,600	2,600
Profit and loss account	5	-	-
Shareholders' funds	6	2,600	2,600

The notes on pages 5 to 6 form part of these financial statements.

These financial statements were approved by the board of directors and authorised for issue on 27 March 2012 and were signed on its behalf by:


M A Steven
Director

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Having regard to the group's committed facilities and the forecast future funding requirements of the company the directors have a reasonable expectation that the company has adequate resources to meet its liabilities as they fall due. Accordingly, they continue to adopt the going concern basis in preparing these financial statements.

The financial statements have been prepared for the 52 week trading period from 2 January 2011 to 31 December 2011. The comparative period is for the 52 week trading period ended 1 January 2011.

As the company is a wholly owned subsidiary of VION Holding NV, it has taken advantage of the exemption contained in FRS 8 Related Party Disclosures and has therefore not disclosed transactions or balances with entities which form part of the group.

The company is exempt from the requirements of FRS 1 *Cash Flow Statement* to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of a parent undertaking which has produced a cash flow statement.

2 Profit on ordinary activities before taxation

Auditors' remuneration for the current year has been borne by the parent company. The amount attributable to this company for audit services is £1,000 (2010: £Nil) and for other services relating to tax is £Nil (2010: £Nil).

3 Remuneration of directors

The aggregate emoluments of A M Christiaanse, S R W Francis and M A Steven were borne by VION Food Group Limited. The aggregate emoluments of L A M Vernaas were borne by VION Holding NV. Their remuneration is disclosed in the accounts of those companies but it has not been practical to allocate their remuneration between their services as executives of this company and other group companies.

4 Called up share capital

	2011 £000	2010 £000
<i>Authorised, allotted, called up and fully paid</i>		
2,600,000 Ordinary shares of £1 each	2,600	2,600

5 Profit and loss account

	2011 £000	2010 £000
At beginning of year	-	2,158
Profit for year	-	-
Dividends paid	-	(2,158)
At end of year	-	-

Notes (continued)

6 Reconciliation of movements in shareholders' funds

	2011	2010
	£000	£000
Profit for the year	-	-
Dividends paid	-	(2,158)
Opening shareholders' funds	2,600	4,758
Closing shareholders' funds	2,600	2,600

7 Immediate parent company

The company's immediate parent company is Grampian Country Chickens (Fresh) Limited, a company registered in Scotland.

8 Ultimate holding company

The directors consider VION Holding NV, registered in Holland, to be the ultimate holding company at the balance sheet date.

The largest group in which the results of the company are consolidated is that headed by VION Holding NV. No other group accounts include the results of the company. The consolidated accounts of this company are available to the public and may be obtained from the website at www.vionfood.com.

The results for the company are included in the consolidated 31 December 2011 results of VION Holding NV.

9 Post balance sheet events

On 24 January 2012 the company, along with certain other group companies, negotiated the settlement of a legal dispute. This settlement will result in the company receiving approximately £311,000, in respect of final settlement of the claims made, by the company and its fellow subsidiaries.