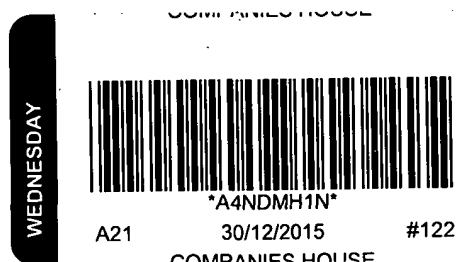


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Andrew Johnson Knudtson Limited
Abbreviated financial statements
for the year ended 31 March 2015

Registered Number 141032



Andrew Johnson Knudtzon Limited

Independent auditors' report to Andrew Johnson Knudtzon Limited under section 449 of the Companies Act 2006

Our opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

This opinion is to be read in the context of what we say in the remainder of this report.

What we have examined

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Andrew Johnson Knudtzon Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

Our responsibilities and those of the directors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4, 'The special auditor's report on abbreviated accounts in the United Kingdom', issued by the Auditing Practices Board. In accordance with that Bulletin, we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

This report, including the opinion, has been prepared for and only for the company for the purpose of section 449 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.



Richard Bunter (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Hull
23 July 2015

Andrew Johnson Knudtzon Limited

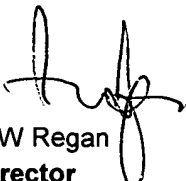
Registered number: 141032

Balance sheet as at 31 March 2015

	Note	2015 £'000	2014 £'000
Fixed assets			
Tangible assets	1	2,460	2,692
Current assets			
Debtors		518	525
Cash at bank		459	-
		977	525
Creditors: amounts falling due within one year	2	(966)	(751)
Net current assets/(liabilities)		11	(226)
Total assets less current liabilities		2,471	2,466
Provisions for liabilities		(18)	(39)
Net assets		2,453	2,427
Capital and reserves			
Called up share capital	4	400	400
Profit and loss account		2,053	2,027
Total shareholders' funds		2,453	2,427

The abbreviated financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and SI 2008/409.

The financial statements on pages 2 to 6 were approved by the board of directors on 23rd July 2015 and were signed on its behalf by:


A W Regan
Director

Andrew Johnson Knudtson Limited

Accounting policies

Basis of accounting

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Revenue Recognition

Turnover is recognised, over the period of the relevant contract, on an accruals basis and represents the amounts (excluding value added tax) derived from the provision of temperature controlled food storage and related services within the United Kingdom.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at historic purchase cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use. Depreciation is calculated to write off the cost of tangible fixed assets, less their residual values, over their expected useful lives using either the straight line or reducing balance basis. The expected useful lives of the assets to the business are reassessed periodically in the light of experience.

The annual rates of depreciation most widely used are:

Freehold buildings	2% - 5% on a straight line basis
Plant and fixtures	10% - 33% on a straight line basis
Motor Vehicles	25%-33% on a reducing balance basis
Computer equipment	14% on a straight line basis

Freehold land is not depreciated.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised when recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Andrew Johnson Knudtson Limited

Pension costs

The Group operates several defined contribution pension schemes. The assets of these schemes are held separately from those of the Group in independently administered funds. Contributions are charged to the profit and loss account as incurred.

Operating leases

Operating lease rentals are charged to the profit and loss account on a straight line basis over the period of the lease.

Government grants

Government grants are treated as deferred income on receipt and are released to the profit and loss account in line with the depreciation policy of the particular asset to which the grant relates.

Cash flow Statement

The company is a wholly owned subsidiary company of a group headed by Andrew Marr International Limited, and is included in the consolidated accounts of that company, which are publicly available. Consequently, the company has taken advantage of the exemption within FRS 1 'Cash flow statements (revised 1996)' from preparing a cash flow statement.

Andrew Johnson Knudtzon Limited

Notes to the financial statements for the year ended 31 March 2015

1 Tangible fixed assets

	Freehold land and buildings £'000	Plant, fixtures, motor vehicles and computer equipment £'000	Total £'000
Cost			
1 April 2014	4,418	4,874	9,292
Additions	-	51	51
Disposals	-	(41)	(41)
31 March 2015	4,418	4,884	9,302
Accumulated depreciation			
1 April 2014	2,164	4,436	6,600
Charge for the year	88	194	282
Appropriated on disposals	-	(40)	(40)
31 March 2015	2,252	4,590	6,842
Net book amount			
31 March 2015	2,166	294	2,460
31 March 2014	2,254	438	2,692

The Company has capital commitments of £Nil (2014: £Nil).

2 Creditors

Bank overdrafts are secured by floating charges over certain assets of the Company.

3 Related party transactions

The Company has taken advantage of the exemption in Financial Reporting Standard No. 8 not to disclose details of transactions with Group undertakings where 100% of the voting rights are controlled within the Group.

Andrew Johnson Knudtzon Limited

4 Called up share capital

	2015 Number of shares	2015 £'000	2014 Number of shares	2014 £'000
Authorised, allotted and fully paid				
'A' ordinary shares of £1 each	280,000	280	280,000	280
'B' ordinary shares of £1 each	120,000	120	120,000	120
	400,000	400	400,000	400

The 'A' ordinary and 'B' ordinary shares rank *pari passu* in all respects save that the shareholders may appoint, and remove, up to seven and three directors respectively.

5 Parent undertaking and ultimate controlling party

The immediate and ultimate parent undertaking and ultimate controlling party is Andrew Marr International Limited, a company incorporated in England and Wales.

Andrew Marr International Limited is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements. The consolidated financial statements of Andrew Marr International Limited are available from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.