
PLUM BABY LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2012

A Company Registered in England, No 05100794
Registered Office The Old Boathouse, Mill Lane, Taplow, Maidenhead, Berkshire SL6 0AA

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Plum Baby Limited
2012 Abbreviated Financial Statements

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PLUM BABY LIMITED

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Plum Baby Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

Respective responsibilities of directors and auditors

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.

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.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 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.

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.



Matthew Hall (senior statutory auditor)
Reading

For and on behalf of PricewaterhouseCoopers LLP, Chartered Accountants and Statutory Auditors

Date 27 November 2013

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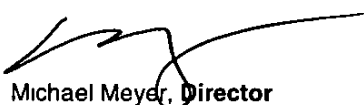
BALANCE SHEET AS AT 31 DECEMBER 2012

	Note	<u>2012</u> £	<u>2011</u> £
FIXED ASSETS			
Intangible assets		41,105	0
Tangible assets	3	<u>202,794</u>	<u>260,724</u>
		243,899	260,724
CURRENT ASSETS			
Stocks		743,602	693,930
Debtors	4	<u>1,214,944</u>	<u>1,330,296</u>
Cash at bank and in hand		<u>20,641</u>	<u>9,317</u>
		1,979,187	2,033,543
CREDITORS – Amounts falling due within one year	5	<u>(3,520,876)</u>	<u>(3,624,150)</u>
NET CURRENT (LIABILITIES)		<u>(1,541,689)</u>	<u>(1,590,607)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,297,790)	(1,329,883)
Creditors – Amounts falling due after more than one year	6	<u>(2,239,754)</u>	<u>0</u>
NET (LIABILITIES)		<u>(3,537,544)</u>	<u>(1,329,883)</u>
CAPITAL AND RESERVES			
Called up share capital	7	2,781	2,781
Share premium account		3,186,703	3,186,703
Profit and loss account		<u>(6,727,028)</u>	<u>(4,519,367)</u>
TOTAL SHAREHOLDERS' (DEFICIT)		<u>(3,537,544)</u>	<u>(1,329,883)</u>

The abbreviated financial statements have been prepared in accordance with the special provisions of part 15 of the Companies Act 2006 and the Financial Reporting Standards for Smaller Entities (effective April 2008) relating to small companies

The Company is registered in England, No 05100794 (Registered Office The Old Boathouse, Mill Lane, Taplow, Maidenhead, Berkshire SL6 0AA)

The abbreviated financial statements on pages 2-5 were approved by the Board of Directors on 8th October 2013 and were signed on its behalf by


Michael Meyer, Director

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES

A summary of the principal accounting policies, all of which have been applied consistently throughout the year, is set out below

1.1 Basis of accounting and going concern

The financial statements are prepared under the historic cost convention and in accordance with the Companies Act 2006, the Financial Reporting Standard for Smaller Entities (effective April 2008) and applicable accounting standards in the United Kingdom

The Directors have prepared the accounts on the Going Concern basis as they are satisfied that the Company has sufficient funds available to enable it to continue to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the accounts. In concluding on the going concern basis the directors have prepared forecast cashflows for a period of 12 months and following confirmation from Campbell Soup Company, the company's principle shareholder, the directors have concluded that sufficient funding will be made available for the company to be able to meet its liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements

1.2 Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3 Research and development

Research and development expenditure is written off to the profit and loss account in the year in which it is incurred

1.4 Tangible assets

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 provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	-	25% reducing balance
Computer equipment	-	33% reducing balance

1.5 Stock

Stock is valued at the lower of cost and net realisable value. Cost value is calculated on a first-in, first-out (FIFO) basis. Net realisable value is the price at which stocks can be sold in the normal course of business after allowing for the costs of realisation. Provisions are made for slow moving, obsolete and defective stock

1.6 Pensions

The company operates a defined contribution scheme. The pension costs charged in the financial statements represent the contributions payable by the company during the year

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012 (CONTINUED)

1 ACCOUNTING POLICIES (CONTINUED)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.8 Taxation

Current tax expense is determined according to the laws of the jurisdiction in which the company operates. Deferred taxation is provided on timing differences, at the rates of tax likely to be in force at the time of the reversal. Deferred tax assets arising on unrealised losses are recognised to the extent that it is thought more likely than not they will be recovered. Deferred tax is measured on an undiscounted basis.

1.9 Related party transactions

The company is exempt under the terms of paragraph 3(c) of FRS8 from disclosing related party transactions.

2 AUDITORS' REMUNERATION

	2012 £	2011 £
Auditors' remuneration – audit of the financial statements	<u>22,520</u>	38,168
Auditors' remuneration – taxation	<u>3,900</u>	7,800

3 TANGIBLE ASSETS

	Other tangible assets £
Cost	
At 1 January 2012	370,001
Additions	<u>10,732</u>
At 31 December 2012	<u>380,733</u>
Accumulated Depreciation	
At 1 January 2012	110,277
Charge for year	<u>67,662</u>
At 31 December 2012	<u>177,939</u>
Net book values	
At 31 December 2012	<u>202,794</u>
At 31 December 2011	<u>260,698</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012 (CONTINUED)

4 DEBTORS

	<u>2012</u>	<u>2011</u>
	£	£
Debtors include the following		
- Trade debtors	1,072,989	1,106,481
- Other debtors	48,388	130,381
- Prepayments and accrued income	93,567	93,434
	<u>1,214,944</u>	<u>1,330,296</u>

5 CREDITORS – Amounts falling due within one year

	<u>2012</u>	<u>2011</u>
	£	£
Creditors include the following		
- Bank overdraft	507,070	541,185
- Trade creditors	1,083,351	724,551
- Social security and other taxes	42,785	23,177
- Other creditors	9,840	537
- Accruals and deferred income	731,145	955,661
- Amounts due to group undertaking	1,146,685	1,379,039
	<u>3,520,876</u>	<u>3,624,150</u>

Bank overdraft is secured on trade debtor balance, accrues interest at 2.5% and is repayable on settlement of outstanding debtor. All other creditors are unsecured, interest free and repayable on demand.

6 CREDITORS – Amounts falling due after more than one year

	<u>2012</u>	<u>2011</u>
	£	£
Creditors include the following		
- Amounts due to controlling party	<u>2,239,754</u>	<u>-</u>

Amounts due to controlling party comprise of unsecured loan notes due for repayment on 31st May 2018. Loan Notes bear interest at 12.5%. The interest amount is included within the amount due at the balance sheet date.

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7 CALLED UP SHARE CAPITAL

	<u>2012</u>	<u>2011</u>
	£	£
Allotted, issued and fully paid		
807,000 Ordinary A shares of £0.001 each	807	807
1,233,000 Ordinary B shares of £0.001 each	1,233	1,233
741,000 Ordinary C shares of £0.001 each	741	741
	<u>2,781</u>	<u>2,781</u>

8 IMMEDIATE AND ULTIMATE PARENT COMPANIES AND CONTROLLING PARTY

The immediate and ultimate Parent company is Project Indigo TopCo Limited. Project Indigo TopCo Limited is incorporated in the United Kingdom and exempt from preparing group accounts.

The ultimate controlling party at 31st December 2012, was Darwin Private Equity LLP.

Subsequent to the year end, on 23rd January 2013, Project Indigo Topco Ltd and Plum Baby Ltd were acquired by Plum Organics Inc. On 12th June 2013, Plum Organics Inc was acquired by Campbell Soup Company.