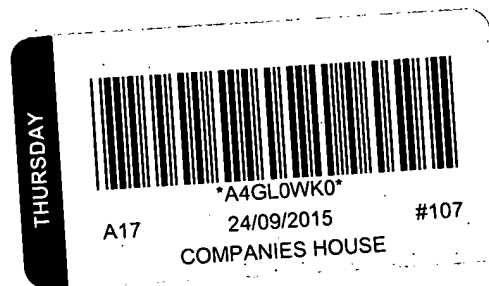


VITFOSS LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2014



VITFOSS LIMITED

INDEPENDENT AUDITORS' REPORT TO VITFOSS LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Vitfoss Limited for the period ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITORS

The director is 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 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 ON FINANCIAL STATEMENTS

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Charles Savory ACA (Senior statutory auditor)

for and on behalf of
Larking Gowen

Chartered Accountants
Statutory Auditors

King Street House
15 Upper King Street
Norwich
NR3 1RB

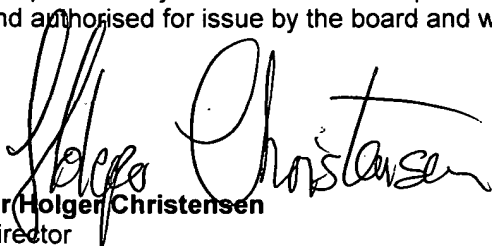
23 September 2015

VITFOSS LIMITED
REGISTERED NUMBER: 09085703

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £
FIXED ASSETS			
Tangible assets	2		70,299
CURRENT ASSETS			
Stocks		339,139	
Debtors		696,688	
Cash at bank		149,846	
		<u>1,185,673</u>	
CREDITORS: amounts falling due within one year		<u>(1,045,618)</u>	
NET CURRENT ASSETS			<u>140,055</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>210,354</u>
CAPITAL AND RESERVES			
Called up share capital	3		200,000
Profit and loss account			<u>10,354</u>
SHAREHOLDERS' FUNDS			<u>210,354</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:


Mr Holger Christensen
Director

Date: 23 September 2015

The notes on pages 3 to 5 form part of these financial statements.

VITFOSS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The company meets its day to day working capital requirements through existing financial arrangements and the continued support of its parent company.

The director has considered company forecasts and cash flow projections, taking account of reasonable possible changes in trading performance covering the foreseeable future, being a period in excess of 12 months from the date of approving these accounts.

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and is confident that the company will be able to meet its liabilities as they fall due. Accordingly he continues to adopt the going concern basis in preparing the annual report and accounts.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	3.5% or 15% Reducing balance
Office equipment	-	10% Straight line
Other fixed assets	-	Full provision made in year of acquisition

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

VITFOSS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 13 June 2014	-
Additions	73,287
At 31 December 2014	73,287
Depreciation	
At 13 June 2014	-
Charge for the period	2,988
At 31 December 2014	2,988
Net book value	
At 31 December 2014	70,299

VITFOSS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 DECEMBER 2014

3. SHARE CAPITAL

2014
£

Allotted, called up but unpaid

200,000 Ordinary shares of £1 each

200,000

During the period 200,000 Ordinary £1 shares were issued at par.

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The parent company is Vitfoss A/S, a company registered in Denmark.

The ultimate controlling party is Dansk Landsbrugs Grovvarereselskab A.M.B.A a farming co-operative registered in Denmark.