

**Report of the Director and  
Financial Statements for the Period 31 October 2014 to 31 March 2016  
for  
Plant Lipids UK Limited**

**Contents of the Financial Statements  
for the period 31 October 2014 to 31 March 2016**

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**Plant Lipids UK Limited**  
**Company Information**  
**for the period 31 October 2014 to 31 March 2016**

<b>DIRECTOR:</b>	J Nechupadom
<b>REGISTERED OFFICE:</b>	8 Ambleside Gamston Nottingham Nottinghamshire NG2 6NA
<b>REGISTERED NUMBER:</b>	09290313 (England and Wales)
<b>AUDITORS:</b>	Longley & Company 81 Melton Road West Bridgford Nottingham Nottinghamshire NG2 6EN

**Report of the Director  
for the period 31 October 2014 to 31 March 2016**

The director presents his report with the financial statements of the company for the period 31 October 2014 to 31 March 2016.

**INCORPORATION**

The company was incorporated on 31 October 2014 .

**DIRECTORS**

The directors who have held office during the period from 31 October 2014 to the date of this report are as follows:

J Nechupadom - appointed 31 October 2014

A Wainwright - appointed 28 March 2015 - resigned 30 June 2015

The director who is eligible offers himself for election at the forthcoming first Annual General Meeting.

**DIRECTOR'S RESPONSIBILITIES STATEMENT**

The director is responsible for preparing the Report of the Director and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director must not approve the financial statements unless he is 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 period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the director is aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**AUDITORS**

The auditors, Longley & Company, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

J Nechupadom - Director

16 June 2016

## **Report of the Independent Auditors to the Members of Plant Lipids UK Limited**

We have audited the financial statements of Plant Lipids UK Limited for the period ended 31 March 2016 on pages five to twelve. 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), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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 a Report of the Auditors 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 director and auditors**

As explained more fully in the Director's Responsibilities Statement set out on page two, the director is 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 in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Director to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

### **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 March 2016 and of its loss for the period 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 matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Director for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of  
Plant Lipids UK Limited**

**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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and
- take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Director.

Richard Longley (Senior Statutory Auditor)  
for and on behalf of Longley & Company  
81 Melton Road  
West Bridgford  
Nottingham  
Nottinghamshire  
NG2 6EN

12 July 2016

**Plant Lipids UK Limited (Registered number: 09290313)**

**Statement of Comprehensive Income  
for the period 31 October 2014 to 31 March 2016**

	Notes	£
<b>TURNOVER</b>	2	96,274
Cost of sales		<u>93,879</u>
<b>GROSS PROFIT</b>		2,395
Administrative expenses		<u>223,096</u>
<b>OPERATING LOSS</b>	4	(220,701)
Interest payable and similar charges		<u>3,652</u>
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(224,353)
Tax on loss on ordinary activities	5	<u>-</u>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		(224,353)
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>		<u>(224,353)</u>

The notes form part of these financial statements

**Plant Lipids UK Limited (Registered number: 09290313)**

**Balance Sheet  
31 March 2016**

	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	6		65,715
Investments	7		<u>3,865</u>
			69,580
<b>CURRENT ASSETS</b>			
Stocks		237,391	
Debtors	8	86,816	
Cash at bank		<u>24,976</u>	
		349,183	
<b>CREDITORS</b>			
Amounts falling due within one year	9	<u>245,116</u>	
<b>NET CURRENT ASSETS</b>			<u>104,067</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			173,647
<b>CREDITORS</b>			
Amounts falling due after more than one year	10		<u>198,000</u>
<b>NET LIABILITIES</b>			<u>(24,353)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11		200,000
Retained earnings	12		<u>(224,353)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(24,353)</u>

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16 June 2016 and were signed by:

J Nechupadom - Director



**Statement of Changes in Equity  
for the period 31 October 2014 to 31 March 2016**

	Called up share capital £	Retained earnings £	Total equity £
<b>Changes in equity</b>			
Issue of share capital	200,000	-	200,000
Total comprehensive income	-	(224,353)	(224,353)
<b>Balance at 31 March 2016</b>	<u>200,000</u>	<u>(224,353)</u>	<u>(24,353)</u>

**Notes to the Financial Statements  
for the period 31 October 2014 to 31 March 2016**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.  
Plant and machinery etc - 33% on cost and 10% on cost

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Grants receivable**

Grants that are received of a capital nature are released to the profit and loss account to match the expected useful life of the asset to which they relate. Any grant received but not yet amortised is included under creditors due after more than one year.

**Going concern**

The financial statements are prepared on a going concern basis which assumes that the company will continue trading for the foreseeable future. The director considers this to be appropriate and in the interest of the shareholder. The company incurred a loss during the year and has net liabilities at the year end. The appropriateness of the going concern basis is dependent upon continued support from within the group. Plant Lipids Limited, the parent company, has agreed to maintain financial support to the company for a period of at least 12 months from the signing of these accounts. The director has made his own enquiries of the going concern status of the parent company and is satisfied that it is able to maintain financial support for the relevant period.

Notes to the Financial Statements - continued  
for the period 31 October 2014 to 31 March 2016

2. **TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

United Kingdom	39.95%
Europe	<u>60.05%</u>
	<u>100.00%</u>

3. **STAFF COSTS**

	£
Wages and salaries	127,810
Social security costs	<u>15,490</u>
	<u>143,300</u>

The average monthly number of employees during the period was as follows:

Sales and Management	<u>2</u>
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4. **OPERATING LOSS**

The operating loss is stated after charging:

	£
Other operating leases	10,530
Depreciation - owned assets	6,542
Auditors' remuneration	3,500
Foreign exchange differences	<u>133</u>
Directors' remuneration and other benefits etc	<u>-</u>

5. **TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the period.

Notes to the Financial Statements - continued  
for the period 31 October 2014 to 31 March 2016

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
Additions	<u>72,257</u>
At 31 March 2016	<u>72,257</u>
<b>DEPRECIATION</b>	
Charge for period	<u>6,542</u>
At 31 March 2016	<u>6,542</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>65,715</u>

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
Additions	<u>3,865</u>
At 31 March 2016	<u>3,865</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>3,865</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Plant Lipids Latin America**

Country of incorporation: Mexico

Nature of business: Sale of spices and flavourings

	%
Class of shares:	holding
Ordinary	95.00

	2016 £
Aggregate capital and reserves	113,967
Profit for the period	<u>2,780</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	20,560
Amounts owed by group undertakings	10,641
Other debtors	<u>55,615</u>
	<u>86,816</u>

Notes to the Financial Statements - continued  
for the period 31 October 2014 to 31 March 2016

9. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	19,800
Amounts owed to group undertakings	204,142
Other creditors	<u>21,174</u>
	<u>245,116</u>

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Amounts owed to group undertakings	180,000
Other creditors	<u>18,000</u>
	<u>198,000</u>

11. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
200,000	Ordinary	£1	<u>200,000</u>

12. **RESERVES**

	Retained earnings £
Deficit for the period	<u>(224,353)</u>
At 31 March 2016	<u>(224,353)</u>

13. **ULTIMATE PARENT COMPANY**

Plant Lipids Limited (incorporated in India ) is regarded by the director as being the company's ultimate parent company.

14. **OTHER FINANCIAL COMMITMENTS**

As at the 31 March 2016 the company had the following commitments under non-cancellable operating leases-

	2016
Rental of land and buildings - lease expires in 2 to 5 years	<u>£20,000</u>

**Notes to the Financial Statements - continued  
for the period 31 October 2014 to 31 March 2016**

**15. RELATED PARTY DISCLOSURES**

**Plant Lipids Limited**

Plant Lipids Limited is the parent company of Plant Lipids UK Limited

During the period this company purchased stock from Plant Lipids Limited totalling £175,738 and this was still unpaid at the year end. In addition to this, Plant Lipids Limited also provided a loan to this company of £225,000 on which interest of £3,652 was charged.

**Plant Lipids Europe**

Plant Lipids Europe is in the same group as Plant Lipids UK Limited

During the period sales of £55,396 were made to Plant Lipids Europe, of which £9,569 was still outstanding at the period end.

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