

REGISTERED NUMBER: 09290313 (England and Wales)

PLANT LIPIDS UK LIMITED
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

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FOR THE YEAR ENDED 31 MARCH 2018**

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PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2018

The directors present their report with the financial statements of the company for the year ended 31 March 2018.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of importers of spice extracts, essential oils and oleoresins.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2017 to the date of this report.

J Nechupadom
A M Wainwright

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 period. 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;
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are 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 each director 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, CFW Accountants LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2018**

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:

A M Wainwright - Director

3 September 2018

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLANT LIPIDS UK LIMITED

Opinion

We have audited the financial statements of Plant Lipids UK Limited (the 'company') for the year ended 31 March 2018 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2018 and of its loss 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of matter

We draw your attention to note 2 to the financial statements which describes the company's accounting policy in respect of the adoption of the going concern basis. The going concern basis is dependant upon the continued support of the parent undertaking for at least twelve months. Our opinion is not qualified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PLANT LIPIDS UK LIMITED

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page one, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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.

David Ian Baker FCCA (Senior Statutory Auditor)
for and on behalf of CFW Accountants LLP
Chartered Accountants
& Statutory Auditors
3 Weekley Wood Close
Kettering
Northamptonshire
NN14 1UQ

3 September 2018

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018**

	Notes	2018 £	2017 £
TURNOVER	3	1,917,576	1,006,897
Cost of sales		<u>(1,686,327)</u>	<u>(1,009,906)</u>
GROSS PROFIT/(LOSS)		231,249	(3,009)
Administrative expenses		<u>(368,154)</u>	<u>(324,554)</u>
		(136,905)	(327,563)
Other operating income	4	<u>35,145</u>	18,000
OPERATING LOSS	6	(101,760)	(309,563)
Interest receivable and similar income		<u>22,261</u>	-
		(79,499)	(309,563)
Amounts written off investments	7	<u>-</u>	<u>(39,010)</u>
		(79,499)	(348,573)
Interest payable and similar expenses	8	<u>(57,039)</u>	<u>(33,232)</u>
LOSS BEFORE TAXATION		(136,538)	(381,805)
Tax on loss	9	<u>-</u>	-
LOSS FOR THE FINANCIAL YEAR		(136,538)	(381,805)
OTHER COMPREHENSIVE INCOME		<u>-</u>	-
TOTAL COMPREHENSIVE INCOME			
FOR THE YEAR		<u>(136,538)</u>	<u>(381,805)</u>

The notes form part of these financial statements

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

**BALANCE SHEET
31 MARCH 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	10		71,383		80,577
Investments	11		420,335		385,190
			<u>491,718</u>		<u>465,767</u>
CURRENT ASSETS					
Stocks	12	376,733		569,668	
Debtors	13	651,863		476,085	
Cash at bank		<u>351,603</u>		<u>87,191</u>	
		<u>1,380,199</u>		<u>1,132,944</u>	
CREDITORS					
Amounts falling due within one year	14	<u>1,428,865</u>		<u>815,897</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(48,666)</u>		<u>317,047</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			443,052		782,814
CREDITORS					
Amounts falling due after more than one year	15		<u>500,848</u>		<u>704,072</u>
NET (LIABILITIES)/ASSETS			<u>(57,796)</u>		<u>78,742</u>
CAPITAL AND RESERVES					
Called up share capital	19		684,900		684,900
Retained earnings	20		<u>(742,696)</u>		<u>(606,158)</u>
SHAREHOLDERS' FUNDS			<u>(57,796)</u>		<u>78,742</u>

The financial statements were approved by the Board of Directors on 3 September 2018 and were signed on its behalf by:

A M Wainwright - Director

The notes form part of these financial statements

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital £	Retained earnings £	Total equity £
Balance at 1 April 2016	200,000	(224,353)	(24,353)
Changes in equity			
Issue of share capital	484,900	-	484,900
Total comprehensive income	-	(381,805)	(381,805)
Balance at 31 March 2017	<u>684,900</u>	<u>(606,158)</u>	<u>78,742</u>
Changes in equity			
Total comprehensive income	-	(136,538)	(136,538)
Balance at 31 March 2018	<u>684,900</u>	<u>(742,696)</u>	<u>(57,796)</u>

The notes form part of these financial statements

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. STATUTORY INFORMATION

Plant Lipids UK Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 09290313

Registered office: Unit 2, Alpha Court
Phoenix Parkway
Corby
Northamptonshire
NN17 5DP

2. 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.

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.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the Companies Act 2016:

- the requirements to prepare a strategic report;
- the requirements to provide details of dividends, financial instruments, future developments and research and development and employees.

Preparation of consolidated financial statements

The financial statements contain information about Plant Lipids UK Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 401 of the Companies Act 2006 from the requirements to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent, Plant Lipids (P) Limited, India.

Turnover

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on dispatch of the goods.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

Depreciation is calculated from the month of acquisition.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Government grants

The company received a government grant in respect of locating to Northamptonshire. Grants are recognised when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be recognised using the performance model.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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 directors consider this to be appropriate and in the interest of the shareholder. The appropriateness of the going concern basis is dependent upon continued support from within the group. 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 directors have made their own enquiries of the going concern status of the parent company and are satisfied that it is able to maintain financial support for the relevant period.

3. 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:

	2018 £	2017 £
United Kingdom	1,594,449	643,977
Europe	323,127	362,920
	<u>1,917,576</u>	<u>1,006,897</u>

4. OTHER OPERATING INCOME

	2018 £	2017 £
Government grants	-	18,000
Reversal of impairment losses on fixed asset investments	35,145	-
	<u>35,145</u>	<u>18,000</u>

The reversal of previously recognised impairment losses on subsidiaries reflects the increase in net assets up to the cost value of investments.

5. EMPLOYEES AND DIRECTORS

	2018 £	2017 £
Wages and salaries	201,385	182,173
Social security costs	16,104	15,160
Other pension costs	12,310	12,938
	<u>229,799</u>	<u>210,271</u>

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

5. EMPLOYEES AND DIRECTORS - continued

The average number of employees during the year was as follows:

	2018	2017
Management and administration	2	2
Production	1	1
Sales	<u>1</u>	<u>1</u>
	<u>4</u>	<u>4</u>
	2018	2017
	£	£
Directors' remuneration	<u>6,133</u>	<u>2,026</u>

6. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2018	2017
	£	£
Other operating leases	19,088	31,211
Depreciation - owned assets	7,628	6,898
Depreciation - assets on hire purchase contracts	5,734	956
Profit on disposal of fixed assets	-	(917)
Auditors' remuneration	6,850	4,500
Foreign exchange differences	<u>17,254</u>	<u>13,360</u>

7. AMOUNTS WRITTEN OFF INVESTMENTS

	2018	2017
	£	£
Impairment of fixed asset investments	<u>-</u>	<u>39,010</u>

8. INTEREST PAYABLE AND SIMILAR EXPENSES

	2018	2017
	£	£
Group undertaking interest	54,808	33,017
Hire purchase interest	<u>2,231</u>	<u>215</u>
	<u>57,039</u>	<u>33,232</u>

9. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 March 2018 nor for the year ended 31 March 2017.

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

10. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 April 2017	30,418	39,723	22,935	980	94,056
Additions	3,338	540	-	290	4,168
At 31 March 2018	<u>33,756</u>	<u>40,263</u>	<u>22,935</u>	<u>1,270</u>	<u>98,224</u>
DEPRECIATION					
At 1 April 2017	5,805	6,275	956	443	13,479
Charge for year	3,221	4,008	5,734	399	13,362
At 31 March 2018	<u>9,026</u>	<u>10,283</u>	<u>6,690</u>	<u>842</u>	<u>26,841</u>
NET BOOK VALUE					
At 31 March 2018	<u>24,730</u>	<u>29,980</u>	<u>16,245</u>	<u>428</u>	<u>71,383</u>
At 31 March 2017	<u>24,613</u>	<u>33,448</u>	<u>21,979</u>	<u>537</u>	<u>80,577</u>

The net book value of tangible fixed assets includes £ 16,245 (2017 - £ 21,979) in respect of assets held under hire purchase contracts.

11. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2017	385,190
Reversal of impairments	35,145
At 31 March 2018	<u>420,335</u>
NET BOOK VALUE	
At 31 March 2018	<u>420,335</u>
At 31 March 2017	<u>385,190</u>

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

Plant Lipids Europe GMBH

Registered office: Germany

Nature of business: Exporter of spice oils and oleoresins

Class of shares:	%
Ordinary	holding 100.00

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

11. FIXED ASSET INVESTMENTS - continued

Plant Lipids Latinoameric SA.DE.CV

Registered office: Mexico

Nature of business: Exporter of spice oils and oleoresins

	%
Class of shares:	holding
Ordinary	95.00

PT Plant Lipids Indonesia

Registered office: Indonesia

Nature of business: Exporter of spice oils and oleoresins

	%
Class of shares:	holding
Ordinary	95.00

12. STOCKS

	2018	2017
	£	£
Raw materials	208,131	371,378
Finished goods	<u>168,602</u>	<u>198,290</u>
	<u>376,733</u>	<u>569,668</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	405,371	219,996
Amounts owed by group undertakings	221,332	199,071
Other debtors	12,000	12,000
VAT	-	29,574
Prepayments and accrued income	<u>13,160</u>	<u>15,444</u>
	<u>651,863</u>	<u>476,085</u>

Amounts owed by group undertakings are repayable on demand.

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts (see note 16)	500,000	-
Hire purchase contracts (see note 17)	3,224	2,579
Trade creditors	52,186	63,331
Amounts owed to group undertakings	797,873	665,871
Social security and other taxes	5,462	5,432
VAT	18,354	-
Other creditors	2,630	35,197
Accruals and deferred income	<u>49,136</u>	<u>43,487</u>
	<u>1,428,865</u>	<u>815,897</u>

Amounts owed to group undertakings are repayable on demand.

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

15. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Hire purchase contracts (see note 17)	15,848	19,072
Amounts owed to group undertakings	<u>485,000</u>	<u>685,000</u>
	<u>500,848</u>	<u>704,072</u>

Amounts owed to group undertakings interest is payable at LIBOR plus 7% on the compounded amount.

16. LOANS

An analysis of the maturity of loans is given below:

	2018	2017
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>500,000</u>	<u>-</u>

17. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	2018	2017
	£	£
Net obligations repayable:		
Within one year	3,224	2,579
Between one and five years	<u>15,848</u>	<u>19,072</u>
	<u>19,072</u>	<u>21,651</u>

	Non-cancellable operating leases	
	2018	2017
	£	£
Within one year	20,000	20,000
Between one and five years	80,000	80,000
In more than five years	<u>35,000</u>	<u>55,000</u>
	<u>135,000</u>	<u>155,000</u>

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018**

18. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Hire purchase contracts	<u>19,072</u>	<u>21,651</u>

The hire purchase contract is secured on the related asset.

19. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
684,900	Ordinary	£1	<u>684,900</u>	<u>684,900</u>

20. RESERVES

	Retained earnings
	£
At 1 April 2017	(606,158)
Deficit for the year	<u>(136,538)</u>
At 31 March 2018	<u>(742,696)</u>

The profit and loss account represents cumulative profits and losses net of dividends and other adjustments.

21. ULTIMATE PARENT COMPANY

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

Registered office address - Kolenchery, Cochin - 682 311, Kerala, India.

22. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Entities with control, joint control or significant influence over the entity

	2018	2017
	£	£
Purchases	1,242,584	711,203
Interest payable	54,808	33,017
Amount due to related party	<u>1,022,568</u>	<u>1,249,903</u>

PLANT LIPIDS UK LIMITED (REGISTERED NUMBER: 09290313)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2018

22. RELATED PARTY DISCLOSURES - continued

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.

Entities over which the entity has control, joint control or significant influence

	2018	2017
	£	£
Interest receivable	22,261	-
Amount due from related party	<u>221,332</u>	<u>199,071</u>

Key management personnel of the entity or its parent (in the aggregate)

	2018	2017
	£	£
Purchases	6,133	2,026
Amount due to related party	<u>872</u>	<u>585</u>

Other related parties

	2018	2017
	£	£
Purchases	202,092	51,831
Amount due to related party	<u>110,311</u>	<u>30,730</u>

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