

## **Strathaird Limited**

Directors' report and financial statements

Registered number SC120387

period to 30 September 2012

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**Company information**

**Directors**

H D Forbes

**Company Secretary**

Wilkin Chapman Company Secretarial Services Ltd

**Registered Office**

Watermill Road  
Fraserburgh  
Aberdeenshire  
AB43 9HA

## Directors' report

The director presents their report and financial statements for the period ended 30 September 2012.

## Principal activity and review of business

During the current period and preceding year the Company was dormant within the meaning of Section 1169 of the Companies Act 2006. During this period it did not trade and received no income and expenditure. Accordingly no profit and loss account has been prepared.  
The Company changed its financial yearend to 30 September 2012.

## Directors

The directors during the period and up to the date of this report were as follows:

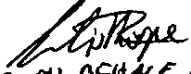
S P Leadbeater resigned 31 March 2013  
C P Britton resigned 18 December 2012  
H D Forbes appointed 31 March 2013

## Directors' responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

## By order of the Board

  
FOR & ON BEHALF OF

Wilkin Chapman Company Secretarial Services L1  
Company Secretary

Dated: 07.06.13

**Balance sheet**  
**At 30 September 2012**

	Notes	30 September 2012 £	31 December 2011 £
<b>Fixed assets</b>			
Investments	3	818,343	818,343
<b>Current assets</b>			
Debtors	4	3,098,070	3,098,070
		<u>3,098,070</u>	<u>3,098,070</u>
<b>Creditors: amounts falling due within one year</b>	5	(23,379)	(23,379)
<b>Net current assets</b>		<u>3,074,691</u>	<u>3,074,691</u>
<b>Total assets less current liabilities</b>		3,893,034	3,893,034
<b>Creditors: amounts falling due after more than one year</b>	6	(2,566,027)	(2,566,027)
<b>Net Assets</b>		<u>1,327,007</u>	<u>1,327,007</u>
<b>Capital and reserves</b>			
Called up share capital	7	3,184,571	3,184,571
Share premium account	8	1,250,098	1,250,098
Profit and loss account	8	(3,107,662)	(3,107,662)
<b>Shareholders' funds</b>		<u>1,327,007</u>	<u>1,327,007</u>

For the period ended 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Companies Act 2006.

The directors' acknowledge their responsibility for complying with requirements of the Act with respect to accounting records and for preparation of accounts.

These financial statements on pages 5 to 8 were approved by the board of directors on 24 May 2013 and were signed on its behalf by:



**H D Forbes**  
Director

## Notes to the financial statements for the period ended 30 September 2012

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The Company is exempt by virtue of s228 of the Companies Act 1985 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

As 100% of the Company's voting rights are controlled within the group headed by Lion/Gem Lux 1 S.a.r.l., the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Lion/Gem Luxembourg 3 S.a.r.l. within which this Company is included, are publicly available.

#### *Investments*

Fixed asset Investments are stated at cost, less provision for any permanent diminution in value.

### 2 Directors' emoluments

None of the directors received remuneration for their services as a director of the Company (12 months ended 31 December 2011: £nil). Directors' emoluments are borne by another group company.

### 3 Investments

	2012 £	2011 £
Investments in subsidiaries	4,723,034	4,723,034
Provision for permanent diminution	(3,904,691)	(3,904,691)
Net investments in subsidiaries	<u>818,343</u>	<u>818,343</u>

The company owns 100% of the issued share capital of the following companies.

#### *Principal activity*

Strathaird Salmon Limited	Dormant
Strathaird Foods Limited	Dormant
Strathaird Seafoods Limited	Dormant

**Notes to the financial statements for the period ended 30 September 2012 (continued)**

**4 Debtors**

	2012 £	2011 £
Other debtors	10,433	10,433
Amounts due from subsidiary undertakings	3,087,637	3,087,637
	<u>3,098,070</u>	<u>3,098,070</u>

Amounts due from subsidiary undertakings are unsecured, interest free and repayable on demand.

**5 Creditors: amounts falling due within one year**

	2012 £	2011 £
Due to group undertaking	18,749	18,479
Accruals	4,900	4,900
	<u>23,379</u>	<u>23,379</u>

**6 Creditors: amounts falling due after more than one year**

	2012 £	2011 £
Amounts due to subsidiary undertakings	1,150,000	1,150,000
Amounts due to parent undertaking	1,416,027	1,416,027
	<u>2,566,027</u>	<u>2,566,027</u>

**7 Share capital**

	2012 No.	2011 No.
<i>Authorised</i>		
Ordinary shares of £1 each	3,500,000	3,500,000
<i>Allocated called up and fully paid</i>		
Ordinary shares of £1 each	<u>3,184,571</u>	<u>3,184,571</u>

**Notes to the financial statements for the period ended 30 September 2012 (continued)**

**8 Reconciliation of shareholders' funds and movements on reserves**

	Share capital	Share premium account	Profit and loss account	Total shareholder s' funds
	£	£	£	£
At beginning and end of financial period	3,184,571	1,250,098	(3,107,662)	1,327,007
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**9 Ultimate parent company**

At 31 December 2012, the company was a wholly owned subsidiary of Neptune Holdings UK Limited, a company registered in Scotland.

The Company is ultimately controlled by several investors including Lion Capital, High bridge, J P Morgan, Capvest, North western Mutual and others. The ultimate parent undertaking is Marlin 1 Limited, a company incorporated in the Cayman Islands.

The results of the Company are consolidated in the group financial statements prepared by Lion/Gem Luxembourg 3 S.a.r.l. that are available to the public via the Findus group website [www.findusgroup.com](http://www.findusgroup.com). The company's results are not consolidated in the results of any other group.