

Registration number: 358043

Argyll Foods Limited

Directors' report and unaudited financial statements

for the 52 weeks ended 1 February 2015



Argyll Foods Limited
Contents

Directors' report	1
Balance sheet	2
Notes to the financial statements	3 to 4

Argyll Foods Limited
Directors' report for the 52 weeks ended 1 February 2015

The Directors have pleasure in presenting their report and the unaudited financial statements for the 52 weeks ended 1 February 2015.

Directors of the company

The Directors who held office during the period and up to the date of signing of these financial statements were as follows:

T Strain

M Amsden

Result

The profit for the period after taxation amounted to £nil (2014: £nil).

Dividends

The Directors recommended a final dividend payment of £nil (2014: £29,497,262) in respect of the financial period ended 1 February 2015.

Business review

The Company did not trade in the period. In the prior period there was a capital reduction which resulted in a dividend being paid to Safeway Limited.

Small company provisions

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Approved by the Board on 19/11/15 and signed on its behalf by:

.....
M Amsden
Director

Registered office
Hilmore House
Gain lane
Bradford
BD3 7DL

Argyll Foods Limited
(Registration number: 358043)
Balance sheet at 1 February 2015

	Note	1 February 2015 £	2 February 2014 £
Current assets			
Debtors	3	<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	4	<u>2</u>	<u>2</u>
Equity shareholders' funds		<u>2</u>	<u>2</u>

The Company was dormant throughout the financial period.

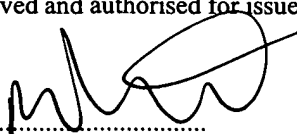
For the period ended 1 February 2015 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 (the "Act") relating to dormant companies.

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 Act.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved and authorised for issue by the Board on 19/11/15 and signed on its behalf by:



 M Amsden
 Director

Argyll Foods Limited

Notes to the financial statements for the 52 weeks ended 1 February 2015

1 Accounting policies

The term 'Company' refers to Argyll Foods Limited and the term 'Group' refers to Wm Morrison Supermarkets PLC and its subsidiary undertakings.

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

Basis of preparation

These separate financial statements of Argyll Foods Limited (the Company), which have been prepared under the historic cost convention and in accordance with applicable accounting standards under UK GAAP, are presented as required by the Companies Act 2006.

Under FRS 8 Related party disclosures, the Company is exempt from the requirement to disclose related party transactions with wholly owned entities that are part of the Wm Morrison Supermarkets PLC Group on the grounds that it is a wholly owned subsidiary itself.

Under FRS 1 Cash flow statements, the Company is exempt from the requirement to prepare a cash flow statement on the grounds that Wm Morrison Supermarkets PLC includes the Company in its own published consolidated financial statements and these are publicly available.

Accounting reference date

The accounting period of the Company ends on the Sunday falling between 29 January and 4 February each year.

2 Employee numbers and costs

The Company has no employees.

The emoluments of the Directors are paid by Wm Morrison Supermarkets PLC which makes no recharge to the Company. It is not possible to make an accurate apportionment of the emoluments of the Directors between Wm Morrison Supermarkets PLC and fellow subsidiaries. Accordingly, the above details include no emoluments in respect of Directors.

Where the Directors are also Directors of the ultimate parent company, Wm Morrison Supermarkets PLC, details of the emoluments and accrued benefits under the defined benefit pension schemes that the Directors received for the period ended 1 February 2015 are disclosed in the Annual report and financial statements for that company.

Argyll Foods Limited

Notes to the financial statements for the 52 weeks ended 1 February 2015 (*continued*)

3 Debtors

	1 February 2015 £	2 February 2014 £
Amounts owed by Group undertakings	<u>2</u>	<u>2</u>

The amounts owed by Group undertakings are non-interest bearing, unsecured and have no fixed date of repayment.

4 Share capital

Allotted, called up and fully paid shares

	1 February 2015		2 February 2014	
	Number of shares	£	Number of shares	£
Ordinary shares of £0.10 each	<u>20</u>	<u>2</u>	<u>20</u>	<u>2</u>

5 Profit and loss account

During the prior year ended 2 February 2014 a capital reduction was undertaken in Argyll Foods Limited. This resulted in a dividend of £29,497,262 being paid to Safeway Limited.

6 Ultimate holding company

The immediate parent undertaking is Safeway Limited. The head of the smallest group in which the results of the Company are consolidated is Safeway Limited, which is incorporated in Great Britain and registered in England and Wales. Copies of the financial statements of Safeway Limited are available from the address below.

The ultimate parent undertaking, controlling party and head of the largest group in which the results of the Company are consolidated is Wm Morrison Supermarkets PLC, which is incorporated in Great Britain and registered in England and Wales. Copies of the financial statements of Wm Morrison Supermarkets PLC are available from:

The Company Secretary
Wm Morrison Supermarkets PLC
Hilmore House
Gain lane
Bradford
BD3 7DL