

Company Registration No. 00675945 (England and Wales)

SHIRLEY & PROCTOR LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2016
PAGES FOR FILING WITH REGISTRAR

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SHIRLEY & PROCTOR LIMITED

COMPANY INFORMATION

Directors	O Brennan P A McLaughlin P F Wallace
Company number	00675945
Registered office	Sheffield Road Killamarsh Derbyshire S21 1ED
Auditor	Baldwins Audit Services Limited Churchill House 59 Lichfield Street Walsall West Midlands WS4 2BX

SHIRLEY & PROCTOR LIMITED

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SHIRLEY & PROCTOR LIMITED

BALANCE SHEET

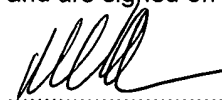
AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Investments	2		150,752		150,752
Current assets					
Cash at bank and in hand		464		500	
Creditors: amounts falling due within one year	3	(4,648)		(4,648)	
Net current liabilities			(4,184)		(4,148)
Total assets less current liabilities			146,568		146,604
Capital and reserves					
Called up share capital	4		13,000		13,000
Profit and loss reserves			133,568		133,604
Total equity			146,568		146,604

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on and are signed on its behalf by:



P A McLaughlin
Director



P F Wallace
Director

Company Registration No. 00675945

SHIRLEY & PROCTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

Company information

Shirley & Proctor Limited is a private company limited by shares incorporated in England and Wales. The registered office is Sheffield Road, Killamarsh, Derbyshire, S21 1ED.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2016 are the first financial statements of Shirley & Proctor Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2014. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The provisions of "The Companies, Partnerships and Groups (Accounts and Reports) Regulations 2015 (SI 2015/980) and the July 2015 amendments to FRS 102 have been adopted early in the preparation of these financial statements.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Shirley & Proctor Limited is a wholly owned subsidiary of Devenish Nutrition Limited and the results of Shirley & Proctor Limited are included in the consolidated financial statements of Devenish (NI) Limited which are available from the Registrar of Companies.

1.2 Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

1.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and other short-term liquid investments with original maturities of three months or less.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

SHIRLEY & PROCTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including amounts owed to fellow group companies, are initially recognised at transaction price. Basic financial liabilities are subsequently carried at amortised cost, using the effective interest rate method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

SHIRLEY & PROCTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies (Continued)

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Fixed asset investments

	2016 £	2015 £
Investments	150,752	150,752

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 June 2015 & 31 May 2016	150,752
Carrying amount	
At 31 May 2016	150,752
At 31 May 2015	150,752

3 Creditors: amounts falling due within one year

	2016 £	2015 £
Amounts due to group undertakings	4,648	4,648

4 Called up share capital

	2016 £	2015 £
Ordinary share capital		
Issued and fully paid		
13,000 Ordinary shares of £1 each	13,000	13,000

SHIRLEY & PROCTOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

5 Parent company

The company is controlled by Devenish Nutrition Limited and is a wholly owned subsidiary of that company. The directors regard Devenish (NI) Limited, a company incorporated in Northern Ireland, as the company's ultimate parent undertaking.

The ultimate controlling party is the shareholders of Devenish (NI) Limited. The registered office address of Devenish (NI) Limited is Lagan House, 19 Clarendon Road, Belfast, BT1 3BG.

The smallest and largest group of undertakings for which group financial statements are drawn up and of which the company is a member is Devenish (NI) Limited and group financial statements are available from the Registrar of Companies.

6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Steven Potter.

The auditor was Baldwins Audit Services Limited.