

Shirley & Proctor Limited
Annual report (unaudited)
for the year ended 31 May 2019



Shirley & Proctor Limited

Balance sheet as at 31 May 2019

	Note	2019 £	2018 £
Non-current assets			
Investments	4	150,752	150,752
Current liabilities			
Creditors: amounts falling due within one year	5	(4,184)	(4,184)
Total assets less current liabilities		146,568	146,568
Net assets		146,568	146,568
Capital and reserves			
Called up share capital		13,000	13,000
Profit and loss account		133,568	133,568
Total shareholders' funds		146,568	146,568

For the year ending 31 May 2019 the company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

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

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

The financial statements on pages 1 to 3 were approved by the board on 14 February 2020 and were signed on its behalf by:



R Kennedy
Director

14 February 2020

Registered number: 00675945

Shirley & Proctor Limited

Notes to the financial statements for the year ended 31 May 2019

1 General information

Shirley & Proctor Limited is a company limited by shares, incorporated in and domiciled in the United Kingdom, registration number 00675945. The address of the registered office is Sheffield Road, Killamarsh, Derbyshire, S21 1ED. The principal activity of the company is that of an investment holding company. The company is dormant and has not traded during the year. The financial statements have been presented in Pounds Sterling (£) which is also the functional currency of the company.

2 Statement of compliance

These financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" ("FRS 102") Section 1A (Small Entities) and the Companies Act 2006.

3 Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom.

Investments

Investments in subsidiaries held as fixed assets are stated at cost less provision for any permanent diminution in value.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Consolidated accounts

The company is entitled to exemption under Section 400 of the Companies Act 2006 from the obligation to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its ultimate parent undertaking, Devenish (NI) Limited, a company incorporated in the United Kingdom.

Basic financial instruments

A financial asset or liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at the market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at cost.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares are shown in equity as a deduction, net of tax, from proceeds.

4 Investments

	2019	2018
	£	£
Investments – cost and net book amount		
At 1 June 2018 and 31 May 2019	150,752	150,752

Investments noted above are made up of 75% ownership of ordinary shares in Hi Peak Feeds Limited and 100% ownership of ordinary shares in Hi Peak Organic Food Limited, both companies have registered offices at Sheffield Road, Killamarsh, Sheffield, England.

Shirley & Proctor Limited

Notes to the financial statements for the year ended 31 May 2019

5 Creditors: amounts falling due within one year

	2019	2018
	£	£
Amounts owed to group undertakings	4,184	4,184

Amounts owed to group undertakings are interest free, unsecured and repayable on demand.

6 Called up share capital

	2019	2018
	£	£
Allotted and fully paid		
13,000 (2018: 13,000) ordinary shares of £1 each	13,000	13,000

7 Profit and loss account

	2019	2018
	£	£
At 1 June 2018 and 31 May 2019	133,568	133,568

8 Related party transactions

The company has taken advantage of the exemptions contained in FRS 102 paragraph 33.7 "Related Party Disclosures" not to disclose balances and transactions with its parent company Devenish Nutrition Limited or other group companies as 100% of the voting rights of the company are controlled within the group, headed by Devenish (NI) Limited. The financial statements of Devenish (NI) Limited are available from Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG.

9 Parent undertakings and controlling party

The company's immediate parent undertaking is Devenish Nutrition Limited, a company incorporated in Northern Ireland.

The company's ultimate parent undertaking is Devenish (NI) Limited, a company incorporated in Northern Ireland.

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, a company incorporated in Northern Ireland. Copies of the group financial statements are available from Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, BT2 8BG.

The directors regard O Brennan as the ultimate controlling party by virtue of his majority shareholding in Devenish (NI) Limited.