

Company Registration: 1522369

**HOUSE OF HERMANN'S (GROWERS) LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2016**

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# **HOUSE OF HERMANNS (GROWERS) LIMITED**

## **Financial statements for the year ended 31 December 2016**

Registered number: 1522369

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# **HOUSE OF HERMANNS (GROWERS) LIMITED**

## **Directors and advisers**

### **Directors**

T G Goddard  
P Dolan

### **Secretary and registered office**

Mr P Dolan  
3-5 Tower House  
Amwell Street  
Hoddesdon  
Hertfordshire  
EN11 8UR

### **Registered auditor**

KPMG LLP  
58 Clarendon Road  
Watford WD17 1DE  
United Kingdom

# HOUSE OF HERMANN'S (GROWERS) LIMITED

## Report of the directors for the year ended 31 December 2016

The directors present their report and the audited financial statement for the year ended 31 December 2016.

### Principal activities

The company is engaged in wholesale meat trading as a disclosed agent for Towers & Co., Limited. No agency services which carried an entitlement to remuneration for the company were carried out during the year.

### Dividends

The directors do not recommend the payment of a dividend (2015: *£nil*).

### Directors and their interests in shares of the company

The directors of the company during the year ended 31 December 2016 were:

P Dolan  
T G Goddard

According to the register of directors interests no director or members of their immediate family was at the year end interested in the shares of the company. The interests of the directors in the shares of the ultimate parent company are shown in the accounts of Towers Thompson Holdings Limited.


### Political and charitable donations

The company made no political contributions during the year. Donations to UK charities amounted to *£nil* (2015: *£nil*).

### Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditor will be deemed to be reappointed and KPMG LLP will therefore continue in office.

### By order of the board



P Dolan  
Director  
20<sup>th</sup> June 2017  
3-5 Tower House  
Amwell Street  
Hoddesdon  
Hertfordshire  
EN11 8UR

# **HOUSE OF HERMANNS (GROWERS) LIMITED**

## **Statement of directors' responsibilities in respect of the Directors' Report and the financial statements**

The directors are responsible for preparing the Directors' Report 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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 judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

## **Independent auditor's report to the members of House of Hermanns (Growers) Ltd**

We have audited the financial statements of House of Hermanns (Growers) Limited for the year ended 31 December 2016, set out on pages 7-10. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland).

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 an auditor's report 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.

### **Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its result for the year then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year is consistent with the financial statements.

Based solely on the work required to be undertaken in the course of the audit of the financial statements and from reading the Directors' report:

- we have not identified material misstatements in that report; and
- in our opinion, that report has been prepared in accordance with the Companies Act 2006.

**Independent auditor's report to the members of House of Hermans (Growers)  
Ltd**

**Matters on which we are required to report by exception**

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
- the directors were not entitled to not prepare a strategic report, in accordance with the small companies regime.



**Kelly Dunn (Senior Statutory Auditor)  
for and on behalf of KPMG LLP, Statutory Auditor**

**Chartered Accountants**

58 Clarendon Road  
Watford  
WD17 1DE  
20<sup>th</sup> June 2017

**HOUSE OF HERMANN'S (GROWERS) LIMITED**  
**Profit And Loss Account and Other Comprehensive Income**  
**for the year ended 31 December 2016**

	2016 £	2015 £
Turnover	-	-
Cost of sales	-	-
Operating profit	-	-
Interest receivable	-	-
Interest payable	-	-
Profit before taxation	-	-
Tax on profit	-	-
Result for the financial year	-	-

There are no recognised gains or losses other than those reflected in the profit and loss account.  
The Company has no Other Comprehensive Income for the year and hence the result for the financial year represents the total comprehensive result for the year.

All of the company's activities derive from continuing operations.

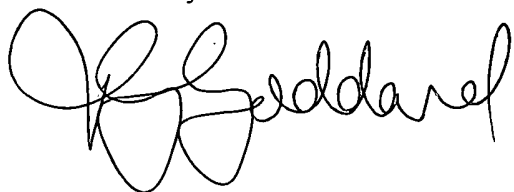


# HOUSE OF HERMANN'S (GROWERS) LIMITED

## Balance sheet at 31 December 2016

	Notes	2016 £	2015 £
<b>Current assets</b>			
Cash at bank and in hand		-	-
			-
Creditors: amounts falling due within one year	4	-	-
Net current assets		-	-
<b>Net assets</b>		-	-
<b>Capital and reserves</b>			
Called up share capital	5	1,410	1,410
Share premium account		50,642	50,642
Profit and loss account		(52,052)	(52,052)
<b>Shareholders' funds</b>		-	-

The financial statements were approved by the board of directors on 20<sup>th</sup> June 2017 and were signed on its behalf by:



**T G Goddard**  
Director  
Company Registration Number: 1522369

# HOUSE OF HERMANNNS (GROWERS) LIMITED

## Notes to the financial statements for the year ended 31 December 2016

### 1 Principal accounting policies

#### Basis of preparation

House of Hermannns (Growers) Limited is a Company limited by shares and incorporated and domiciled in the UK. The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

The Company is exempt by virtue of Section 402 of the Companies Act 2006 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.

These financial statements were prepared in accordance with Financial Reporting Standard 102, *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2015. The amendments to FRS 102 issued in July 2016 and effective immediately have been applied. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £.

In the transition to FRS 102 from old UK GAAP, the Company has made no measurement and recognition adjustments. FRS 102 grants certain first-time adoption exemptions from the full requirements of FRS 102. The following exemptions have been taken in these financial statements:

The Company's ultimate parent undertaking, Towers Thompson Holdings Limited includes the Company in its consolidated financial statements. The consolidated financial statements of Towers Thompson Holdings Limited are prepared in accordance with International Financial Reporting Standards as adopted by the EU and are available to the public and may be obtained from 3-5 Tower House, Amwell Street, Hoddesdon, Hertfordshire EN11 8UR. In these financial statements, the company is considered to be a qualifying entity (for the purposes of this FRS) and has applied the exemptions available under FRS 102 in respect of the following disclosures:

Reconciliation of the number of shares outstanding from the beginning to end of the period;

Cash Flow Statement and related notes; and

Key Management Personnel compensation.

As the company is a wholly owned subsidiary of Towers & Co., Limited, the company has taken advantage of the exemption to not disclose transactions or balances with entities which form part of the group.

#### Basic financial instruments

##### *Trade and other debtors / creditors*

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

# HOUSE OF HERMANN'S (GROWERS) LIMITED

## Notes to the financial statements for the year ended 31 December 2016

### 2 Directors and employees

The directors were the only employees of the company and received no remuneration during the period (2015: none).

### 3 Auditor's remuneration

The auditor's remuneration is borne by a fellow group undertaking.

### 4 Creditors:- amounts falling due within one year

	2016 £	2015 £
Amounts owed to group companies	-	-

### 5 Called up share capital

	Authorised Number	Allotted, Issued & fully paid	
		2016 £	2015 £
Non-voting participating ordinary shares of £1 each	1,187	1,187	1,187
Voting non-participating ordinary shares of £1 each	100	100	100
Cumulative convertible participating preferred shares of £1 each	123	123	123
	1,410	1,410	1,410

### 6 Ultimate parent company

The ultimate holding company during the year was Towers Thompson Holdings Ltd, a company incorporated in England and Wales. A copy of the accounts is available from the address on page 2. The largest and smallest group in which the results of the company are consolidated is Towers Thompson Holdings Limited.