

Hamer International Limited

Reports and financial statements

for the year ended 30 September 2012

Registered no 2500300

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Hamer International Limited

REPORTS AND FINANCIAL STATEMENTS **for the year ended 30 September 2012**

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Hamer International Limited

DIRECTORS' REPORT

for the year ended 30 September 2012

The directors present their report and the audited financial statements of the Company for the year ended 30 September 2012

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the Company is property holding

RESULTS AND DIVIDENDS

The results for the year on page 4 show a pre-tax profit of £nil (2011 £nil) and sales of £21,000 (2011 £21,000). The Company has no external net debt (2011 £nil). The directors have not recommended the payment of the dividend in the year (2011 £nil). The deficit for the financial year of £4,000 (2011 £3,000) has been set against to reserves.

GROUP ACCOUNTS

Until 1 October 2012 the Company was a wholly owned subsidiary of Randall Parker Food Group Limited for which group accounts are prepared. Copies of these can be obtained from The Old Rectory, Cold Higham, Towcester, NN12 8LR.

On 1 October 2012 the entire share capital of the Company's immediate holding Company, Randall Parker Food Group Limited, was distributed by Randall Parker Food Group Limited as a dividend in species, directly to its shareholders. Therefore from that date the Company is no longer a subsidiary of Randall Parker Food Group Limited but its shares are directly held by the Randall Parker Food Group Limited shareholders.

DIRECTORS

The directors of the Company at 30 September 2012, all of whom have served throughout the year, are as follows -

R L Randall
D R Brady
W J Parker

DIRECTORS' INTERESTS

Other than their interest in the parent company, none of the directors had any interest in the share capital of the Company or any other group company at any time during the year. Details of the directors' shareholdings in the ultimate parent company are disclosed in the ultimate parent company accounts.

CHANGES IN FIXED ASSETS

The movements in fixed assets during the period are set out in note 8 to the financial statements. In the opinion of the directors the market value of the Company's property is not less than the amount shown in the financial statements.

FINANCIAL RISK MANAGEMENT

The directors manage the Group risks at Group level, rather than at an individual subsidiary level. For this reason, the Directors believe that a discussion of the Group risks will not assist the understanding of the Company's development, performance or position. The principal risks and uncertainties of the Randall Parker Food Group Limited, which include those of the Company, are discussed on page 2 of the Group's Annual Report which does not form part of this report.

The directors manage the Group's operations on a divisional basis. For this reason the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the Company.

Hamer International Limited

DIRECTORS' REPORT

for the year ended 30 September 2012 (continued)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 judgements and accounting 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 are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

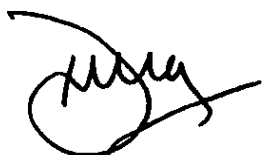
DISCLOSURE OF INFORMATION TO AUDITORS

So far as each director is aware, there is no relevant audit information of which the Company's auditors are unaware, and they have each taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

INDEPENDENT AUDITORS

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

By order of the Board



D R Brady F.C.A.
Secretary

3 May 2013

Hamer International Limited

Independent auditors' report to the members of Hamer International Limited

We have audited the financial statements of Hamer International Limited for the year ended 30 September 2012 which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page 2 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 and to express an opinion on 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.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the reports and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 30 September 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom 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 for which the financial statements are prepared is consistent with the financial statements.

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.



Martin Heath (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Liverpool

3 May 2013

Hamer International Limited

PROFIT AND LOSS ACCOUNT for the year ended 30 September 2012

	Note	Year ended 30 September 2012 £'000	Year ended 30 September 2011 £'000
TURNOVER	2	21	21
Cost of sales		-	-
		<hr/>	<hr/>
GROSS PROFIT		21	21
Net operating expenses	3	(21)	(21)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	6	-	-
Tax on profit on ordinary activities	7	(4)	(3)
		<hr/>	<hr/>
LOSS FOR THE FINANCIAL YEAR	12	(4)	(3)
		<hr/>	<hr/>

All results derive from continuing operations

There is no difference between the result on ordinary activities before taxation and the losses for the years stated above and their historical cost equivalents

The Company has no recognised gains or losses other than the losses for the financial years stated above

Hamer International Limited

BALANCE SHEET at 30 September 2012

	Note	30 September 2012 £'000	30 September 2011 £'000
FIXED ASSETS			
Tangible assets	8	1,457	1,477
CURRENT ASSETS			
Debtors	9	125	125
CREDITORS amounts falling due within one year	10	(1,084)	(1,100)
NET CURRENT LIABILITIES		(959)	(975)
TOTAL ASSETS LESS CURRENT LIABILITIES		498	502
CAPITAL AND RESERVES			
Called up share capital	11	1	1
Reserves	12	497	501
TOTAL SHAREHOLDERS' FUNDS	13	498	502

The financial statements on pages 4 to 10 were approved by the board of directors on 3 May 2013 and were signed on its behalf by



D R Brady F C A
Director

Hamer International Limited

Registered No 2500300

Hamer International Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 September 2012

1 PRINCIPAL ACCOUNTING POLICIES

Basis of accounting

These financial statements have been prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. A summary of the principal accounting policies which have been applied consistently is set out below.

Basis of preparation

The Company, as a wholly owned subsidiary of Randall Parker Food Group Limited, has taken advantage of the exemption under Section 400 of the Companies Act 2006 from the obligation to prepare group financial statements. These financial statements therefore present information about the Company as an individual entity and not about its group.

Cash flow statement and related party disclosures

The Company is a wholly owned subsidiary of Randall Parker Food Group Limited and is included in the consolidated financial statements of Randall Parker Food Group Limited, the ultimate parent company, which are publicly available. Consequently this Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996). The Company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Randall Parker Food Group Limited group.

Tangible fixed assets

The cost of tangible fixed assets is their purchase cost, together with any incidental costs of acquisition less any impairment in value. Depreciation is calculated so as to write off the cost of tangible fixed assets by equal annual instalments over their expected useful lives.

The rates applicable are as follows:

Freehold buildings	-	50 years
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Turnover

Turnover, which excludes value added tax, represents the invoiced value of goods and services provided and is recognised on despatch of goods to customers.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is recognised as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on an undiscounted basis.

Hamer International Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 September 2012 (continued)

	Year ended 30 September 2012 £'000	Year ended 30 September 2011 £'000
2 TURNOVER		

Turnover is attributable to one class of business and arose solely from operations in the United Kingdom

Intra group – United Kingdom	21	21
	<u>21</u>	<u>21</u>

3 NET OPERATING EXPENSES	2012 £'000	2011 £'000
--	-----------------------------	-----------------------------

Administrative costs	21	21
	<u>21</u>	<u>21</u>

4 **DIRECTORS' EMOLUMENTS**

All of the directors are also directors of the ultimate parent company and their remuneration in respect of their services to the group, including Hamer International Limited, is paid by and disclosed in the accounts of the ultimate parent company

5 **EMPLOYEE INFORMATION**

The Company had no employees during the year (2011 none)

6. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2012 £'000	2011 £'000
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Profit on ordinary activities before taxation is stated after charging

Depreciation on tangible fixed assets		
Owned assets	20	21
	<u>20</u>	<u>21</u>

Hamer International Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 September 2012 (continued)

	Year ended 30 September 2012 £'000	Year ended 30 September 2011 £'000
7 TAX ON PROFIT ON ORDINARY ACTIVITY		
a) Analysis of charges in the year		
Current tax		
UK Corporation tax on profits for the year	4	3
Adjustments in respect of prior years	-	-
	<hr/>	<hr/>
Tax charges on profits on ordinary activities	4	3
	<hr/>	<hr/>
b) Factors affecting tax charges for the year		
The tax assessed for the period is higher (2011 higher) the standard effective rate of corporation tax in the UK for the year ended 30 September 2012 of 25% (2011 27%) The differences are explained below		
	2012 £'000	2011 £'000
Profit on ordinary activities before tax	-	-
	<hr/>	<hr/>
Corporation tax of 25% (2011 27%) on profit on ordinary activities	-	-
Effects of		
- Expenses not deductible for tax purposes	5	4
- Taxation at marginal rates	(1)	(1)
	<hr/>	<hr/>
	4	3
	<hr/>	<hr/>
c) Factors affecting current and future tax charges		

In addition to the changes in rates of corporation tax disclosed above, further changes to the UK corporation tax system were announced in the Autumn Statements 2012 and Budget 2013. These include reductions to the main rate to reduce it to 21% from 1 April 2014 and 20% from 1 April 2015. These changes had not been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements. The overall effect of these further changes is not expected to be material to the balance sheet.

Hamer International Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 September 2012 (continued)

8	TANGIBLE FIXED ASSETS		Freehold land and buildings £'000
Cost			
At 1 October 2011			1,713
Additions			-
			<hr/>
At 30 September 2012			1,713
			<hr/>
Accumulated depreciation			
At 1 October 2011			236
Charge for period			20
			<hr/>
At 30 September 2012			256
			<hr/>
Net book value			
30 September 2012			1,457
			<hr/>
Net book value			1,477
30 September 2011			<hr/>
9	DEBTORS	2012 £'000	2011 £'000
Amounts owed by group companies		10	10
Amounts due by parent company		115	115
		<hr/>	<hr/>
		125	125
		<hr/>	<hr/>
10	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2012 £'000	2011 £'000
Accruals and deferred income		1	-
Amounts owed to group companies		1,076	1,097
Corporation tax payable		7	3
		<hr/>	<hr/>
		1,084	1,100
		<hr/>	<hr/>

Hamer International Limited

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 September 2012 (continued)

		2012	2011
		£	£
11	CALLED UP SHARE CAPITAL		
Allotted and fully paid			
1,493 ordinary shares of £1 each		1,493	1,493
12	RESERVES		
	Share premium £'000	Profit & Loss account £'000	Total £'000
At 1 October 2011		500	1
Loss for the year		-	(4)
At 30 September 2012		500	(3)
13	RECONCILIATION OF MOVEMENTS IN TOTAL SHAREHOLDERS' FUNDS		
		2012	2011
		£'000	£'000
Result for the year		(4)	(3)
Opening shareholders' funds		502	505
Shareholder's funds at 30 September		498	502

14 FINANCIAL COMMITMENTS

The Company had no capital commitments at 30 September 2012 (2011 £ nil)

15 PARENT COMPANY

The directors regard Randall Parker Food Group Limited, a company registered in England and Wales, as the immediate and ultimate parent company which is the parent company of the smallest and largest group to consolidate these financial statements

The consolidated financial statements of Randall Parker Food Group Limited can be obtained from The Old Rectory, Cold Higham, Towcester, NN12 8LR