

EUROSNAX (U.K.) LIMITED

Report and

Financial Statements

For the year ended

31 December 2012

COMPANY NO 02570924

2579024

COMPANIES HOUSE

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EUROSNAX (U.K.) LIMITED

REPORT AND FINANCIAL STATEMENTS 31 DECEMBER 2012

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EUROSNAX (U.K.) LIMITED

DIRECTORS AND OTHER INFORMATION

BOARD OF DIRECTORS

Rosamond Coyle
Raymond Coyle

SECRETARY AND REGISTERED OFFICE

Tim Cremen
Unit 14, Albion Road
Carlton Industrial Estate
Barnsley
England
S713 HW

AUDITORS

Mazars
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

SOLICITORS

Mason Hayes and Curran
South Bank House
Barrow Street
Dublin 4

EUROSNAX (U.K.) LIMITED

REPORT OF THE DIRECTORS

The directors submit their report together with the audited financial statements for the year ended 31 December 2012

1. PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company did not trade during the year and the directors do not expect that this position will change in the foreseeable future. The company adheres to best practice in the area of employee welfare and complies in all material respects with environmental legislation and health and safety requirements.

2. RESULTS

The company did not trade during the year.

3. HOLDING COMPANY

The company is a wholly owned subsidiary of Largo Foods, a company incorporated in the Republic of Ireland. In September 2012, Largo Foods Holdings Limited was incorporated and acquired the entire share capital of Largo Foods. This entity is now regarded as the ultimate parent company. Group consolidated financial statements for this newly enlarged group will be prepared for the period from incorporation to 31 December 2013.

4. DIRECTORS

There was no change of directors in the year as listed on page 2.

In accordance with the Articles of Association, the directors are not required to retire by rotation.

5. EVENTS SINCE THE YEAR END

There have been no significant events affecting the company since the year end.

EUROSNAX (U.K.) LIMITED

REPORT OF THE DIRECTORS

6. RESEARCH AND DEVELOPMENT

The company did not engage in any research and development activities during the year

7. AUDITORS

The auditors, Mazars Chartered Accountants, will be proposed for reappointment in accordance with Section 485 of the Companies Act 2006

Raymond Coyle
Director



Timothy Cremen
Director



Date 27/11/13

EUROSNAX (U.K.) LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors' are responsible for preparing the annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 year. In preparing these financial statements, the directors are required to

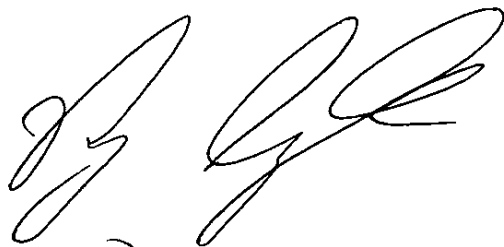
- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary

The directors confirm that they have complied with the above requirements in preparing the financial statements

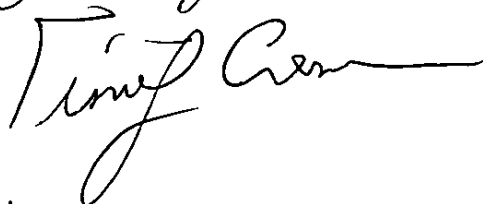
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The directors' are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions

Raymond Coyle
Director



Timothy Cremen
Director



Date

27/9/13

REPORT OF THE INDEPENDENT AUDITORS

TO THE MEMBERS OF EUROSINX (U.K.) LIMITED

We have audited the financial statements of Eurosinx (U K) Limited for the year ended 31 December 2012, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These financial statements, on pages 9 to 13, have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with the relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, 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 this opinion, 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.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 2006. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

Scope of the audit of the financial statements

A description of the scope of the audit of the financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

REPORT OF THE INDEPENDENT AUDITORS

TO THE MEMBERS OF EUROSNA X (U.K.) LIMITED

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice and 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 by the company, or returns adequate for our audit have not been received from branches not visited by us, or
- the company 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



Tommy Doherty
Senior Statutory Auditor
Mazars
Chartered Accountants
and Registered Auditors
Harcourt Centre
Block 3, Harcourt Road
Dublin 2

Date: 27th September 2013

EUROSNAX (U.K.) LIMITED

ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows

a) *Basis of Financial Statements*

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Financial Reporting Council

b) *Cash flow statement*

The company meets the size criteria for a small company set by the companies (amendment) act, 1986 and therefore, in accordance with FRS 1 Cash Flow Statements, it has not prepared a cash flow statement

EUROSNAX (U.K.) LIMITED

PROFIT AND LOSS ACCOUNT

	Notes	Year ended 31 December 2012 STG£	Year ended 31 December 2011 STG£
Turnover		-	-
Cost of sales		-	-
Gross profit		-	-
Exceptional item	1	<u>126,692</u>	-
Profit before taxation	2	126,692	-
Taxation	3	-	-
Profit for financial year		<u>126,692</u>	-

A statement of total recognised gains and losses has not been prepared as there were no gains or losses for the year other than as stated above.

Raymond Coyle
Director



Timothy Cremen
Director



Date

27/12/12

EUROSNAX (U.K.) LIMITED

COMPANY NO. 02579024

BALANCE SHEET

	Notes	31 December 2012 STG£	31 December 2011 STG£
CREDITORS			
Amounts falling due within one year	4	=	<126,692>
NET LIABILITIES			
		=	<126,692>
CAPITAL AND RESERVES			
Called up share capital	5	40,000	40,000
Profit and loss account	6	<40,000>	<166,692>
SHAREHOLDERS' DEFICIT			
	7	=	<126,692>

Raymond Coyle
Director



Timothy Cremen
Director



Date

22/12/12

EUROSNAX (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1. EXCEPTIONAL ITEM

During the year the company wrote off the amount due to its immediate parent Sooner Foods Limited with the consent of the payee

2. PROFIT BEFORE TAXATION

Year ended 31 December 2012 STG£	Year ended 31 December 2011 STG£
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The profit on ordinary activities before taxation is arrived at after charging -

Directors remuneration

-

-

Auditors' remuneration

-

-

The auditors' remuneration is borne by the ultimate parent company, Largo Foods

3. TAXATION ON ORDINARY ACTIVITIES

Year ended 31 December 2012 STG£	Year ended 31 December 2011 STG£
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Corporation tax

-

-

4. CREDITORS

Amounts payable within one year

31 December 2012 STG£

31 December 2011 STG£

Group company balance (Note 8)

-

126,692

EUROSNAX (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

5.	CALLED UP SHARE CAPITAL	31 December 2012 STG£	31 December 2011 STG£
	Authorised		
	Ordinary shares of STG£1 each	<u>100,000</u>	<u>100,000</u>
	Issued and fully paid		
	Ordinary shares of STG£1 each	<u>40,000</u>	<u>40,000</u>
6.	PROFIT AND LOSS ACCOUNT	31 December 2012 STG£	31 December 2011 STG£
	At beginning of the year	<166,692>	<166,692>
	Profit for the year	<u>126,692</u>	<u>-</u>
	At end of year	<u><40,000></u>	<u><166,692></u>
7.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' DEFICIT	31 December 2012 STG£	31 December 2011 STG£
	Opening shareholders' deficit	<126,692>	<126,692>
	Profit for the financial year	<u>126,692</u>	<u>-</u>
	Closing shareholders' deficit	<u>-</u>	<u><126,692></u>
8.	RELATED PARTY TRANSACTIONS	31 December 2012 STG£	31 December 2011 STG£
	Due to group companies		
	Sooner Foods (Ireland) Limited	<u>-</u>	<u>126,692</u>

The balance with Sooner Foods (Ireland) Limited was written off during the year

EUROSNAX (U.K.) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

9. GROUP MEMBERSHIP

The company is a wholly owned subsidiary of Largo Foods, a company incorporated in the Republic of Ireland. In September 2012, Largo Foods Holdings Limited was incorporated and acquired the entire share capital of Largo Foods. This entity is now regarded as the ultimate parent company. Group consolidated financial statements for this newly enlarged group will be prepared for the period from incorporation to 31 December 2013.

10. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on 27th September 2013.