

Unichips Holdings (UK) Limited
Directors' report and consolidated financial
statements
for the year ended 31 December 2012

Registered number: 2582231

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Unichips Holdings (UK) Limited

Directors' report and consolidated financial statements for the year ended 31 December 2012

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Unichips Holdings (UK) Limited

Directors' report for the year ended 31 December 2012

The directors present their report and the financial statements of the company for the year ended 31 December 2012. The directors' report has been prepared under the special provisions relating to small companies under section 416(3) of the Companies Act 2006.

For the year ended 31 December 2012 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors responsibilities,

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

Review of the business

The company's principal activity is that of a holding company.

Results and dividends

The company did not trade during the year and made neither a profit nor a loss (2011: £nil). The directors do not propose the payment of a dividend (2011: £nil).

The financial statements have been prepared on a going concern basis as the directors have received confirmation from the ultimate parent undertaking that it will continue to provide the necessary funding to enable the company to meet its liabilities as they fall due for a period of not less than 12 months from the date of approving these financial statements.

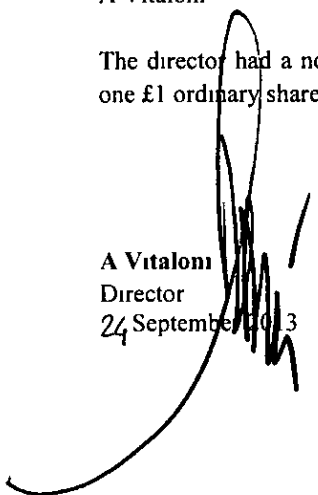
Directors and their interests

The directors who held office during the year, and up to the date of this report, were as follows:

A Vitaloni

The director had a notifiable interest in the shares of the company as A Vitaloni held a beneficial interest in one £1 ordinary share throughout the year.

A Vitaloni
Director
24 September 2013



Unichips Holdings (UK) Limited

Balance sheet as at 31 December 2012

	Notes	2012 £'000	2011 £'000
Fixed assets			
Investments in subsidiaries	2	-	-
Capital and reserves			
Called-up share capital		1,200	1,200
Profit and loss account – (deficit)		(1,200)	(1,200)
Total shareholder's funds		-	-

The company did not trade during either of the above years and made neither a profit nor a loss. Consequently a profit and loss account has not been presented.

For the year ended 31 December 2012 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 for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the 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 of Unichips Holdings Limited, registered number 2582231, on pages 4 to 6 were approved by the board of directors and authorised for issue on *Sept. 24, 2013*.

A. Vignati
Director



Unichips Holdings (UK) Limited

Notes to the financial statements

for the year ended 31 December 2012

1 Accounting policies

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable Accounting Standards in the United Kingdom

Going concern basis

The financial statements have been prepared on a going concern basis as the directors have received confirmation from the ultimate parent undertaking that it will continue to provide the necessary funding to enable the company to meet its liabilities as they fall due for a period of not less than 12 months from the date of approving these financial statements

Basis of preparation

The company is exempt by virtue of s401 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.

Deferred taxation

Deferred taxation is recognised as a liability or asset if transactions have occurred at the balance sheet date that give rise to an obligation to pay more tax in the future, or a right to pay less tax in the future.

An asset is not recognised if the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities are not discounted.

Investments

The company's investment in subsidiaries is stated at cost. Provision is made to the extent that the directors believe that there has been a permanent diminution in the value of the investments.

Related party disclosures

The group has taken advantage of the exemption conferred in Financial Reporting Standard 8 "Related Party Disclosures" from the need to disclose transactions with other companies which are wholly owned by the group.

Unichips Holdings (UK) Limited
Notes to the financial statements
for the year ended 31 December 2012 (continued)

2 Investments

	£'000
At 31 December 2011 and 2012	
Cost at date of acquisition	1,200
Disposal	(1,200)
	-

During the prior year the company sold its entire investment in one of its wholly owned subsidiaries to its parent undertaking. The company's entire shareholding in Highlander Snacks Limited was sold to Unichips International BV for 1 Euro. The investment was previously fully written down in the company's accounts.

The company continues to hold its investment in San Carlo Food Group Limited. San Carlo Food Group Limited is registered in England and does not currently trade.

3 Share capital

	2012	2011
	£'000	£'000
Allotted, issued and fully paid.		
1,200,002 ordinary £1 shares	1,200	1,200

4 Parent undertaking

The parent undertaking of the smallest group of which the company is a member is Unichips International BV which is incorporated in the Netherlands. The ultimate parent undertaking is Unichips Finanziaria SPA which is incorporated in Italy.