

Assistlight Limited

Annual report and financial statements
for the year ended 31 December 2014

Registered number: 2715851

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Assistlight Limited

Annual report and financial statements for the year ended 31 December 2014

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Assistlight Limited

Directors and advisers

Directors

MJ Lane
GV Magee

Secretary and registered office

MJ Lane
3000 Hillswood Business Park
Hillswood Drive
Chertsey
Surrey
KT16 0RS

Independent auditors

PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Donington Court
Pegasus Business Park
Castle Donington
East Midlands
DE74 2UZ

Assistlight Limited

Strategic report for the year ended 31 December 2014

The directors present their strategic report for Assistlight Limited (the "Company") for the year ended 31 December 2014.

Principal activity

The principal activity of the Company is that of an investment holding company.

Results, business review and dividends

During the financial year, and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during these periods the Company made neither a profit nor a loss.

Key performance indicators ("KPIs")

Given the straightforward nature of the business, the Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

On behalf of the board



MJ Lane
Director
2 June 2015

Assistlight Limited

Directors' report for the year ended 31 December 2014

The directors present their annual report and the audited financial statements of the Company for the year ended 31 December 2014. The Company's registered number is 2715851.

Directors

The directors of the Company during the year and up to the date of signing the financial statements are given below:

MJ Lane
GV Magee

Directors' indemnities

A qualifying third party indemnity provision is in place for the directors of the Company. This covers liability for the actions of directors and officers of the Company and associated costs, including legal costs.

Going concern

The company has received confirmation from wellness Foods Limited that intercompany balances will not be called for payment unless the company can meet its external obligations, as and when they fall due, for a period of at least thirteen months from the date of signing these financial statements. The directors therefore consider it appropriate that the going concern basis is applied in the preparation of these financial statements.

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; 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.

Assistlight Limited

Directors' report for the year ended 31 December 2014 (continued)

Statement of disclosure of information to auditors

The directors confirm that the auditors have been provided with appropriate information and that:

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

Independent auditors

PricewaterhouseCoopers LLP have expressed their willingness to continue in office and a resolution will be submitted to the forthcoming Annual General Meeting that they be re-appointed.

On behalf of the board



MJ Lane
Director
2 June 2015

Independent auditors' report to the members of Assistlight Limited

Report on the financial statements

Our opinion

In our opinion, Assistlight Limited's financial statements (the "financial statements"):

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its result 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.

What we have audited

Assistlight Limited's financial statements comprise:

- the balance sheet as at 31 December 2014; and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- 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.

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report to you if, in our opinion, certain disclosures of directors' remuneration specified by law are not made. We have no exceptions to report arising from this responsibility.

Independent auditors' report to the members of Assistlight Limited (continued)

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the statement of directors responsibilities set out on page 3, 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 express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) ("ISAs (UK & 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.

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland). 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.

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements.

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions. We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both.

In addition, we read all the financial and non-financial information in the annual report and financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



Andrew Mair (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
East Midlands

3 June 2015

Assistlight Limited

Balance sheet as at 31 December 2014

	Note	2014 £'000	2013 £'000
Fixed assets			
Investments	3	2,685	2,685
		2,685	2,685
Current assets			
Debtors	4	2,745	2,745
Cash at bank and in hand		-	-
		2,745	2,745
Creditors: amounts falling due within one year	5	(4,509)	(4,509)
Net current liabilities		(1,764)	(1,764)
Total assets less current liabilities		921	921
Net assets		921	921
Capital and reserves			
Called up share capital	6	1	1
Share premium	7	88	88
Capital redemption reserve	7	-	-
Profit and loss account	7	832	832
Total shareholders' funds	8	921	921

During the financial year, and the preceding financial year, the Company did not trade and received no income and incurred no expenditure. Consequently, during these periods the Company made neither a profit nor a loss. Therefore a separate profit and loss account has not been presented.

The financial statements on pages 7 to 10 were approved by the board of directors on 2 June 2015 and were signed on its behalf by:



MJ Lane
Director

Assistlight Limited

Notes to the financial statements for the year ended 31 December 2014

1 Accounting policies

The principal accounting policies, which have been consistently applied throughout the current and preceding year in the preparation of these financial statements, are set out below.

Basis of preparation

The financial statements have been prepared on a going concern basis, in accordance with applicable accounting standards in the United Kingdom, the Companies Act 2006 and under the historical cost convention. In accordance with FRS18 "Accounting policies" the directors have reviewed the policies and deem them to be the most appropriate for the Company.

The Company has taken advantage of the exemption under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent company, Wellness Foods Limited.

Cash flow statement

Under FRS 1 "Cashflow Statements" (revised 1996) the is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements, which includes a statement of consolidated cash flows.

Investments in group undertakings

Investments in group undertakings are stated at cost less any provisions for impairment.

Going concern

The directors have considered the appropriateness of the going concern basis of accounting given the net current liabilities at the year end. The Company has received an undertaking from its parent company, Wellness Foods Limited, that amounts due to group undertakings will not be called for repayment unless the Company has sufficient available funds and therefore concluded that the adoption of the going concern basis of preparation is appropriate.

2 Directors and employees

Other than the directors, the Company has no employees (2013: none).

The directors of the Company are employed by an intermediate parent company, Wellness Foods Limited, and are remunerated by that Company in respect of their services to the group as a whole. The directors did not receive any remuneration in respect of their services to the Company (2013: £nil). Their emoluments are disclosed within the financial statements of Wellness Foods Limited.

Assistlight Limited

Notes to the financial statements for the year ended 31 December 2014 (continued)

3 Investments

	Interests in group under- takings £'000
At 1 January 2014 and 31 December 2014	2,685

The company owns, directly or indirectly 100% of the issued share capital of the below companies, all of whom are registered in England and Wales:

Name of undertaking	Description of shares held	Principal activity
Orchard House Holdings Limited	'A' Ordinary shares of £1 each	Dormant
Orchard House Foods Limited	'A' Ordinary shares of £1 each	Fresh fruit products
Paradise Foods Limited	'A' Ordinary shares of £1 each, ordinary shares of £1 each and £1 cumulative redeemable preference shares	Dormant
Patisserie One Limited	Ordinary share of £1	Dormant
I Am Fresh Limited	'A' Ordinary shares of £1 each	Dormant

4 Debtors

	2014 £'000	2013 £'000
Amounts owed by group undertakings	2,745	2,745

Amounts owed by group undertakings are non-interest bearing, unsecured and are payable on demand.

5 Creditors: amounts falling due within one year

	2014 £'000	2013 £'000
Amounts owed to group undertakings	4,509	4,509

Amounts owed to group undertakings are non-interest bearing, unsecured and are payable on demand.

Assistlight Limited

Notes to the financial statements for the year ended 31 December 2014 (continued)

6 Share capital

	2014	2013
	£'000	£'000
Allotted, called up and fully paid		
1,401 (2013: 1,401) ordinary shares of £1 each	1	1

7 Reserves

	Capital redemption reserve	Share premium account	Profit and loss account
	£'000	£'000	£'000
At 1 January 2014 and 31 December 2014	-	88	832

The capital redemption reserve at 31 December 2014 is £12 (2013: £12).

8 Reconciliation of movements in shareholders' funds

	2014	2013
	£'000	£'000
Result for the financial year	-	-
Opening shareholders' funds	921	921
Closing shareholders' funds	921	921

9 Parent company and controlling party

The immediate parent undertaking is Wellness Foods Limited, a company incorporated in England & Wales.

Wellness Foods Limited is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the consolidated financial statements can be obtained from the Company Secretary at 3000 Hillswood Business Park, Hillswood Drive, Chertsey, Surrey, KT16 0RS.

The ultimate parent undertaking is Erbium Capital Partners LP, a limited partnership registered in Jersey which controls the Company at the year end. There is no individual ultimate controlling party.