

ACORN (FOODS) LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016
Company Registration No. 02924805 (England and Wales)

THURSDAY



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COMPANIES HOUSE

SHELLEY STOCK HUTTER LLP
Chartered Accountants
1st Floor
7 - 10 Chandos Street
London
W1G 9DQ

ACORN (FOODS) LIMITED

COMPANY INFORMATION

Directors	M Levy R Moyse (resigned 13 March 2017)
Company secretary	D Burr
Registered number	02924805
Registered office	1st Floor, Kingmaker House, Station Road New Barnet EN5 1NZ
Independent auditors	Shelley Stock Hutter LLP Chartered Accountants & Statutory Auditor 1st Floor 7-10 Chandos Street London W1G 9DQ

ACORN (FOODS) LIMITED

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ACORN (FOODS) LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

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

Directors' responsibilities statement

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 elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

Principal activity

The principal activity of the company continued to be that of the importation and wholesale of frozen meat.

Directors

The directors who served during the year were:

M Levy
R Moyse (resigned 13 March 2017)

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

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

ACORN (FOODS) LIMITED

DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

Auditors

Under section 487(2) of the Companies Act 2006, Shelley Stock Hutter LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.

A handwritten signature in black ink, consisting of a stylized 'D' followed by a horizontal line and a large loop.

D Burr
Secretary

Date: 24/08/2017

ACORN (FOODS) LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ACORN (FOODS) LIMITED

We have audited the financial statements of Acorn (Foods) Limited for the year ended 31 December 2016, set out on pages 4 to 7. 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), including Financial Reporting Standard 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 Auditors' 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 auditors

As explained more fully in the Directors' Responsibilities Statement, 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). 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.

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 profit 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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Directors' Report.



Lynton Stock (Senior Statutory Auditor)
for and on behalf of Shelley Stock Hutter LLP
Chartered Accountants
Statutory Auditor
1st Floor
7-10 Chandos Street
London
W1G 9DQ

24 / 08 / 2017
Date

ACORN (FOODS) LIMITED

STATEMENT OF INCOME AND RETAINED EARNINGS FOR THE YEAR ENDED 31 DECEMBER 2016

	2016 £	2015 £
Turnover	573,930	737,692
Cost of sales	(531,417)	(683,048)
Gross profit	<u>42,513</u>	<u>54,644</u>
Tax on profit	(8,503)	(11,064)
Profit after tax	<u>34,010</u>	<u>43,580</u>
Profit for the year	34,010	43,580
Dividends declared and paid	(34,010)	(43,580)
Retained earnings at the end of the year	<u>-</u>	<u>-</u>

The notes on pages 6 to 7 form part of these financial statements.

ACORN (FOODS) LIMITED
REGISTERED NUMBER:02924805


BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	4	9,503	12,064
Creditors: amounts falling due within one year	5	(8,503)	(11,064)
Net current assets		1,000	1,000
Net assets		1,000	1,000
Capital and reserves			
Called up share capital	6	1,000	1,000
		1,000	1,000

Under the provisions of s454 of the Companies Act 2006, the directors reserve the right to amend the financial statements on a voluntary basis should they later be found to be defective.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



M Levy
Director

Date: 24/08/2017

The notes on pages 6 to 7 form part of these financial statements.

ACORN (FOODS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

Acorn (Foods) Limited is a private company limited by shares and registered in England and Wales. The Company's registered number is 02924805 and the Company's registered office is 1st Floor, Kingmaker House, Station Road, New Barnet, EN5 1NZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 10.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company accounting policies.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2016 No.	2015 No.
Directors	1	1

4. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	9,503	12,064

ACORN (FOODS) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

5. Creditors: Amounts falling due within one year

	2016 £	2015 £
Corporation tax	8,503	11,064

6. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

7. Contingent liabilities

The company has given a cross guarantee in respect of its parent company's borrowings to its bankers.

8. Related party transactions

At the year end, Oakfield (Foods) Limited owed the company £9,503 (2015: £12,064).

The company has taken advantage of the exemption in the FRS 102 from the requirement to disclose transactions with group companies on the grounds that the company is a wholly owned subsidiary of Oakfield (Foods) Limited and consolidated financial statements are prepared.

9. Ultimate parent undertaking

The results of the company will be included in the consolidated financial statements of Oakfield (Foods) Limited, the parent company. The registered office of Oakfield (Foods) Limited is 1st Floor, Kingmaker House, Station Road, New Barnet, EN5 1NZ.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.