ACORN (FOODS) LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2014

Company Registration No. 02924805 (England and Wales)

FRIDAY

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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

Director	M Levy
Company secretary	D Burr
Registered number	02924805
Registered office	1st Floor, Kingmaker House, Station Road New Barnet Herts EN5 1NZ
Independent auditors	Shelley Stock Hutter LLP 1st Floor 7-10 Chandos Street London W1G 9DQ

ACORN (FOODS) LIMITED

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ACORN (FOODS) LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

The director presents his report and the financial statements for the year ended 31 December 2014.

Director's responsibilities statement

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies 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 director is 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 him to ensure that the financial statements comply with the Companies Act 2006. He is 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 activities

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

Director

The director who served during the year was:

M Levy

Disclosure of information to auditors

The director at the time when this Director's Report is approved has confirmed that:

- so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and
- he 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.

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.

ACORN (FOODS) LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2014

In preparing this report, the director has 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.

.....

D Burr
Secretary

Date: 14/7/15

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 2014, set out on pages 4 to 7. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 director and auditors
As explained more fully in the Director's Responsibilities Statement, the director is 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.

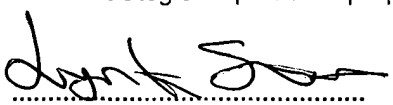
Opinion on financial statements
In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; 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 Director's 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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Director's Report.



14/7/15

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

Date

ACORN (FOODS) LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
Turnover	1	863,472	662,336
Cost of sales		(799,511)	(613,275)
Profit on ordinary activities before taxation		63,961	49,061
Tax on profit on ordinary activities	3	(13,747)	(11,405)
Profit for the financial year	7	50,214	37,656

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 2014

	Note	£	2014 £	£	2013 £
Current assets					
Debtors	**4**	14,747		-	
Creditors: amounts falling due within one year	**5**	(13,747)		(12,994)	
Net current assets/(liabilities)			1,000		(12,994)
Net assets/(liabilities)			1,000		(12,994)
Capital and reserves					
Called up share capital	**6**		1,000		1,000
Profit and loss account	**7**		-		(13,994)
Shareholders' funds/(deficit)			1,000		(12,994)

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

.....
M Levy
Director

Date: 14/7/15

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 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.

2. Profit

During the year, no director received any emoluments (2013 - £NIL).

3. Taxation

	2014 £	2013 £
UK corporation tax charge on profit for the year	13,747	11,405

4. Debtors

	2014 £	2013 £
Amounts owed by group undertakings	14,747	-

5. Creditors:
Amounts falling due within one year

	2014 £	2013 £
Amounts owed to group undertakings	-	1,589
Corporation tax	13,747	11,405
	13,747	12,994

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2014

6. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary shares shares of £1 each	1,000	1,000

7. Reserves

	Profit and loss account £
At 1 January 2014	(13,994)
Profit for the financial year	50,214
Dividends: Equity capital	(36,220)
At 31 December 2014	-

8. Dividends

	2014 £	2013 £
Dividends paid on equity capital	36,220	-

9. Contingent liabilities

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

10. Related party transactions

At the year end, Oakfield (Foods) Limited owed the company £14,747 (2013: was owed £1,589).

The company has taken advantage of the expemption in the Financial Reporting Standards for Smaller Entities (effective April 2008) 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.

11. Ultimate parent undertaking and controlling party

The ultimate parent company is Oakfield (Foods) Limited who owns 100% of the issued share capital of the company.

The ultimate controlling party in the current and preceding year is M Levy, a director and majority shareholder of the ultimate parent company.