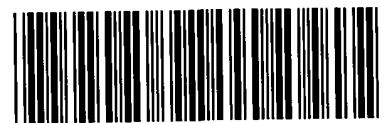


**Company Registration No. 03029239 (England and Wales)**

**HOLME STYES HOLDINGS LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2015**

THURSDAY



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COMPANIES HOUSE

# HOLME STYES HOLDINGS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Mr R J Dickinson
<b>Secretary</b>	Mrs P A Wood
<b>Company number</b>	03029239
<b>Registered office</b>	22 Longley Holmfirth West Yorkshire HD9 2JD
<b>Auditors</b>	YPO The Granary Haggs Farm Business Park Haggs Road, Follifoot Harrogate North Yorkshire HG3 1EQ
<b>Bankers</b>	Barclays Bank plc 17 Market Place Huddersfield West Yorkshire HD1 2AB

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# **HOLME STYES HOLDINGS LIMITED**

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# HOLME STYES HOLDINGS LIMITED

## DIRECTOR'S REPORT

**FOR THE YEAR ENDED 30 JUNE 2015**

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The director presents his report and financial statements for the year ended 30 June 2015.

### Principal activities

The principal activity of the company continued to be that of an investment holding company.

### Director

The following director has held office since 1 July 2014:

Mr R J Dickinson

### Auditors

YPO were appointed auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

### Statement of director's responsibilities

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 judgements 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.

### Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

P. A. Wood

Mrs P A Wood

Secretary

30.3.2016

# **HOLME STYES HOLDINGS LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF HOLME STYES HOLDINGS LIMITED**

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We have audited the financial statements of Holme Styes Holdings Limited for the year ended 30 June 2015 set out on pages 4 to 11. 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).

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 set out on page 1, 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**

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 director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report 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.

#### **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 30 June 2015 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# HOLME STYES HOLDINGS LIMITED

## INDEPENDENT AUDITORS' REPORT (CONTINUED)

### TO THE MEMBERS OF HOLME STYES HOLDINGS LIMITED

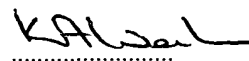
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#### Matters on which we are required to report by exception

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 director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the director's report and from preparing a strategic report.

Mr Keith Weston (Senior Statutory Auditor)  
for and on behalf of YPO

  
.....

Chartered Accountants  
Statutory Auditor

30 March 2016

The Granary  
Haggs Farm Business Park  
Haggs Road, Follifoot  
Harrogate  
North Yorkshire  
HG3 1EQ

# HOLME STYES HOLDINGS LIMITED

## PROFIT AND LOSS ACCOUNT

*FOR THE YEAR ENDED 30 JUNE 2015*

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		2015	2014
	Notes	£	£
Turnover		25,000	24,999
Administrative expenses		(12,938)	(5,013)
Operating profit	2	12,062	19,986
Other interest receivable and similar income	3	14	7
Profit on ordinary activities before taxation		12,076	19,993
Tax on profit on ordinary activities	4	(1,098)	-
Profit for the year	9	10,978	19,993

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The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

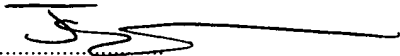
# HOLME STYES HOLDINGS LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
<b>Fixed assets</b>					
Investments	5		2,396,520		2,396,520
<b>Current assets</b>					
Debtors	6	1,987,986		1,985,986	
Cash at bank and in hand		23,019		12,949	
		<u>2,011,005</u>		<u>1,998,935</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(3,991,908)</u>		<u>(3,990,817)</u>	
<b>Net current liabilities</b>			<u>(1,980,903)</u>		<u>(1,991,882)</u>
<b>Total assets less current liabilities</b>			<u>415,617</u>		<u>404,638</u>
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		415,615		404,636
<b>Shareholders' funds</b>	10		<u>415,617</u>		<u>404,638</u>

Approved by the Board and authorised for issue on 30 March 2016

  
 .....  
 Mr R J Dickinson  
 Director

Company Registration No. 03029239



# HOLME STYES HOLDINGS LIMITED

## CASH FLOW STATEMENT

**FOR THE YEAR ENDED 30 JUNE 2015**

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	2015	2014
	£	£
Net cash inflow/(outflow) from operating activities	10,056	(2,600)
Returns on investments and servicing of finance		
Interest received	14	-
Net cash inflow/(outflow) for returns on investments and servicing of finance	14	-
Net cash inflow/(outflow) before management of liquid resources and financing	10,070	(2,600)
Increase/(decrease) in cash in the year	10,070	(2,600)
CASH FLOW OUT OF BALANCE BY:	-	1

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# HOLME STYES HOLDINGS LIMITED

## NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 30 JUNE 2015

1 Reconciliation of operating profit to net cash inflow/(outflow) from operating activities		2015	2014
		£	£
Operating profit		12,062	19,986
Increase in debtors		(2,000)	(22,593)
(Decrease)/Increase in creditors within one year		(6)	7
Net cash inflow/(outflow) from operating activities		<u>10,056</u>	<u>(2,600)</u>
2 Analysis of net funds		1 July 2014	Cash flowOther non-cash changes30 June 2015
		£	£
Net cash:			
Cash at bank and in hand		<u>12,949</u>	<u>10,070</u>
Bank deposits		-	-
Net funds		<u>12,949</u>	<u>10,070</u>
3 Reconciliation of net cash flow to movement in net funds		2015	2014
		£	£
Increase/(decrease) in cash in the year		<u>10,070</u>	<u>(2,599)</u>
Movement in net funds in the year		<u>10,070</u>	<u>(2,599)</u>
Opening net funds		<u>12,949</u>	<u>15,548</u>
Closing net funds		<u>23,019</u>	<u>12,949</u>

# HOLME STYES HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.6 Group accounts

Group accounts have been prepared for Holme Styes Holdings Limited Group.

<b>2</b>	<b>Operating profit</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging:		
	Auditors' remuneration (including expenses and benefits in kind)	12,750	3,000
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
	Bank interest	14	7
		<u>          </u>	<u>          </u>
		14	7
		<u>          </u>	<u>          </u>

# HOLME STYES HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

4	Taxation	2015 £	2014 £
	<b>Domestic current year tax</b>		
	U.K. corporation tax	1,098	-
	<b>Total current tax</b>	1,098	-
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	12,076	19,993
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2014 - 0.0000%)	2,415	-
	Effects of:		
	Tax losses utilised	(1,317)	-
	<b>Current tax charge for the year</b>	1,098	-

The company has estimated losses of £ nil (2014 - £ 6,000) available for carry forward against future trading profits.

## 5 Fixed asset investments

	Shares in group undertakings and participating interests £
<b>Cost</b>	
At 1 July 2014 & at 30 June 2015	2,396,520
<b>Net book value</b>	
At 30 June 2015	2,396,520
At 30 June 2014	2,396,520

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
<b>Subsidiary undertakings</b>			
Fast Freeze International Limited	England & Wales	Ordinary	100.00
Fast Freeze Uruguay Limited	England & Wales	Ordinary	100.00
Richmond Dairies Pty Limited*	Australia	Ordinary	100.00
Alpamayo Limited	England & Wales	Ordinary	100.00

# HOLME STYES HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

### 5 Fixed asset investments

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Fast Freeze International Limited	Licencing of assets	5,576,370	1,149,772
Fast Freeze Uruguay Limited	Non-trading holding company	1	-
Richmond Dairies Pty Limited*	Selling dairy products	3,815,696	233,071
Alpamayo Limited	Investment holding company	4,381,535	(244)

\* Held indirectly as Fast Freeze International owns 100% of the share capital of Richmond Dairies Pty Limited.

### 6 Debtors

	2015 £	2014 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	1,960,986	1,960,986
Other debtors	27,000	25,000
	<u>1,987,986</u>	<u>1,985,986</u>

### 7 Creditors: amounts falling due within one year

	2015 £	2014 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	3,978,810	3,978,810
Taxation and social security	1,098	-
Other creditors	12,000	12,007
	<u>3,991,908</u>	<u>3,990,817</u>

### 8 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

# HOLME STYES HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 JUNE 2015*

### 9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 July 2014	404,637
Profit for the year	10,978
	<hr/>
Balance at 30 June 2015	415,615
	<hr/>

### 10 Reconciliation of movements in Shareholders' funds

	2015 £	2014 £
Profit for the financial year	10,978	19,993
Opening Shareholders' funds	404,638	384,645
	<hr/>	<hr/>
Closing Shareholders' funds	415,617	404,638
	<hr/>	<hr/>

### 11 Related party relationships and transactions

During the year the company rendered a management charge of £25,000 (2014 - £25,000) to Fast Freeze International Limited, a subsidiary undertaking. This charge represents the cost of administration services provided to that company. The amount owed by subsidiary Fast Freeze International Limited at 30 June 2015 was £1,960,886 (2014 - £1,960,886).

The amount owing to Alpamayo Limited at 30 June 2015 was £3,978,810 (2014 - £3,978,810).

### 12 Control

The ultimate controlling party is R J Dickinson by virtue of his 100% shareholding in the company.