

**Gourmet Connect Limited**

**Reports and financial statements**

**for the year ended 30 September 2010**

Registered no 3537344

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# **Gourmet Connect Limited**

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## **REPORTS AND FINANCIAL STATEMENTS** **for the year ended 30 September 2010**

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# Gourmet Connect Limited

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## DIRECTORS' REPORT

for the year ended 30 September 2010

The directors present their report and the audited financial statements for the year ended 30 September 2010

### PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The Company did not trade during the year and the directors have therefore not presented a Profit and Loss account. The directors do not anticipate any material change to the Company's level of activity in the foreseeable future.

The directors have received confirmation from Randall Parker Food Group Limited, the ultimate parent undertaking, that it will continue to provide sufficient financial support to enable the company to meet its liabilities as they fall due for the foreseeable future. On this basis the directors consider it appropriate to produce the accounts on a going concern basis.

### GROUP ACCOUNTS

The Company is a subsidiary of Randall Parker Food Group Limited for which group accounts are prepared. Copies of these can be obtained from The Old Rectory, Cold Higham, Towcester, NN12 8LR.

### DIRECTORS

The directors of the Company at 30 September 2010, who have all served throughout the year, are as follows -

R L Randall

W J Parker

D R Brady

### DIRECTORS' INTERESTS

None of the directors had any interest in the share capital of the Company at any time during the year. The directors are directors of Randall Parker Food Group Limited, the parent company. Details of their shareholdings in the parent company are disclosed in the parent company accounts.

### 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 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 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 those 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

The directors confirm that they have complied with the above requirements in preparing the financial statements. The directors are responsible for keeping proper 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.

By order of the Board

  
D R Brady F.C.A.  
Secretary

25 March 2011

# Gourmet Connect Limited

## BALANCE SHEET at 30 September 2010

|  | Notes | 2010<br>£ | 2009<br>£ |
|--|-------|-----------|-----------|
| CURRENT ASSETS                                 |       | -         | -         |
|  |       | -         | -         |
| CREDITORS: amounts falling due within one year | 5     | (847,678) | (847,678) |
| NET CURRENT LIABILITIES                        |       | (847,678) | (847,678) |
| NET LIABILITIES                                |       | (847,678) | (847,678) |
| CAPITAL AND RESERVES                           |       |           |           |
| Called up share capital                        | 6     | 1,000     | 1,000     |
| Profit and loss account                        | 7     | (846,678) | (848,678) |
| TOTAL SHAREHOLDERS' DEFICIT                    | 8     | (847,678) | (847,678) |

For the year ended 30 September 2010 the Company was entitled to the exemption from audit under section 477(1) of the Companies Act 2006 and no notice under section 476(1) has been received requesting an audit

The directors acknowledge their responsibility for

- (i) ensuring the Company keeps accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit and loss for the financial year in accordance with section 394 and which otherwise comply with the requirements of the Companies Act, 2006 so far as applicable to the Company

The notes on pages 3 and 4 form an integral part of these financial statements

The financial statements on pages 2 to 4 were approved by the Board of Directors on 25 March 2011 and signed on its behalf by

  
**D R Brady F.C.A.**  
**Director**

Gourmet Connect Limited

Registered No 3537344

# Gourmet Connect Limited

## NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 September 2010

### 1 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and The Companies Act 1985. A summary of the more important group accounting policies which have been applied consistently is set out below.

#### Basis of accounting

The financial statements are prepared on the going concern basis and in accordance with the historical cost convention.

#### Cash flow statement

The cash flows of the Company are included in the consolidated cash flow statements of Randall Parker Food Group Limited, the ultimate parent company which is established under the laws of an EU member state. This exempts the Company from having to prepare a cash flow statement.

### 2 STAFF COSTS

The Company has no staff costs as the day to day management and accounting functions are performed by the staff of the parent company.

### 3. DIRECTORS' EMOLUMENTS

None of the directors received any emoluments from the Company during the year. Some of the Company's directors are also directors of fellow subsidiary companies of the parent company. Where the Company's directors are also directors of fellow subsidiary companies their emoluments are disclosed in the financial statements of the company from which they are paid. The remuneration of the Company's directors in respect of their services as employees of the parent company is charged in the parent company's financial statements.

### 4 AUDITORS

The remuneration of the auditors was borne by the parent company.

|   |  |             |             |
|---|--|-------------|-------------|
| 5 | <b>CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR</b> | <b>2010</b> | <b>2009</b> |
|   |  | <b>£</b>    | <b>£</b>    |

|                                 |                |                |
|---------------------------------|----------------|----------------|
| Amounts owed to group companies | <b>847,678</b> | <b>847,678</b> |
|---------------------------------|----------------|----------------|

|    |                                |             |             |
|----|--------------------------------|-------------|-------------|
| 6. | <b>CALLED UP SHARE CAPITAL</b> | <b>2010</b> | <b>2009</b> |
|    |                                | <b>£</b>    | <b>£</b>    |

|  |              |              |
|--|--------------|--------------|
| Authorised, allotted, called-up and fully paid<br>1,000 ordinary shares of £1 each | <b>1,000</b> | <b>1,000</b> |
|--|--------------|--------------|

|   |                                |  |
|---|--------------------------------|--|
| 7 | <b>PROFIT AND LOSS ACCOUNT</b> |  |
|---|--------------------------------|--|

|  |  |                  |
|--|--|------------------|
|  |  | <b>£</b>         |
| Deficit at 30 September 2009 and 30 September 2010 |  | <b>(848,678)</b> |

|   |   |  |
|---|---|--|
| 8 | <b>RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS</b> |  |
|---|---|--|

|  |  |                  |
|--|--|------------------|
| Opening and closing deficit on shareholders' funds |  | <b>(847,678)</b> |
|--|--|------------------|

## **Gourmet Connect Limited**

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### **NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 September 2010 (continued)**

#### **9 RELATED PARTY TRANSACTIONS**

The Company has taken advantage of the available exemptions under Financial Reporting Standards No 8 not to disclose any transactions or balances with entities that are part of the Group or with investor's of the Group that would qualify as related parties. This exemption is available because the consolidated financial statements of Randall Parker Food Group Limited of which the Company is a subsidiary are publicly available.

#### **10. ULTIMATE PARENT COMPANY**

The directors regard Randall Parker Food Group Limited, a company registered in England and Wales, as the immediate and ultimate parent company which is the parent company of the smallest and largest group to consolidate these financial statements.

The consolidated financial statements of Randall Parker Food Group Limited can be obtained from The Old Rectory, Cold Higham, Towcester, NN12 8LR.