

Registered Number: 4340809

BF Limited
Report and Accounts
For the 52 weeks ended
27 March 2015

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Strategic Report

The directors present their Strategic Report for the 52 weeks ended 27 March 2015.

Principal activities

The principal activity of the company is that of a holding company.

Results and dividends

During the period the company made a profit of £nil (2014: profit £nil).

The directors do not recommend the payment of a dividend (2014: £nil).

Review of business

The company is non-trading and therefore a detailed business review has not been prepared. It is the intention of the directors that the company will continue to act as a holding company for the foreseeable future.

Signed on behalf of the Board:



Jonathan Prentis
Director

Date: 6 October 2015

Directors' Report

The directors present their Directors' Report for the 52 weeks ended 27 March 2015.

Directors

The directors during the period were as follows:

Charles Wilson
Jonathan Prentis

Statement of Directors' Responsibilities

The directors are responsible for preparing the Strategic Report, 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 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.

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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Going concern

The directors believe that the Company has adequate resources to continue operating for the foreseeable future. With this in mind, the directors have formally considered and concluded that the preparation of financial statements on a going concern basis is appropriate. Further details are shown in the "Basis of preparation" section of note 1 to the financial statements.

Disclosure of information to auditor

The directors who held office at the date of approval of this Directors' Report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditor is unaware; and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

KPMG Audit Plc resigned as auditor on 8 October pursuant to section 516 of the Companies Act 2006. On 8 October the directors appointed KPMG LLP as auditor of the company to fill the casual vacancy as auditor under section 485(3) of the Companies Act 2006. KPMG LLP has indicated its willingness to continue in office and the board of Directors will propose the re-appointment of KPMG LLP as auditor of the Company.

By order of the Board



Mark Chilton

Company Secretary

Date: 6 October 2015

Company number: **4340809**

Registered Office

Equity House, Irthlingborough Road,
Wellingborough, Northants, NN8 1LT

Independent auditor's report to the members of BF Limited

We have audited the financial statements of BF Limited for the 52 weeks ended 27 March 2015 set out on pages 5 to 8. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK 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 auditor's 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 auditor

As explained more fully in the Directors' Responsibilities Statement 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). 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 27 March 2015 and of its result for the 52 weeks then ended;
- have been properly prepared in accordance with UK 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 Strategic Report and the Directors' Report for the financial period 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.

Nicola Quayle

Nicola Quayle (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
1 St Peter's Square, Manchester, M2 3AE

Date: *15 October 2015*

Profit and Loss Account
For the 52 weeks ended 27 March 2015

During the current and prior period, the company did not trade and received no income and incurred no expenditure. Consequently, the company made neither a profit or a loss.

Reconciliation of Movement in Shareholders' Deficit
For the 52 weeks ended 27 March 2015

	52 weeks ended 27 March 2015 £m	52 weeks ended 28 March 2014 £m
Result for the period	-	-
Shareholders' deficit at the start of the period	(140.9)	(140.9)
	-----	-----
Shareholders' deficit at the end of the period	(140.9)	(140.9)
	=====	=====

The notes on pages 7 to 8 form part of these financial statements.

Balance Sheet
At 27 March 2015

	Note	27 March 2015 £m	28 March 2014 £m
Fixed assets			
Investments	4	204.7	204.7
Creditors: due within one year	5	(345.6)	(345.6)
Net current liabilities		(345.6)	(345.6)
Net liabilities		(140.9)	(140.9)
Capital and reserves			
Called up share capital	6	90.0	90.0
Profit and loss account		(230.9)	(230.9)
Shareholders' deficit		(140.9)	(140.9)

The financial statements were approved by the Board and were signed on its behalf by:



Jonathan Prentis
Director

Date: 6 October 2015

Company number 4340809

Notes to the Accounts

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The accounts have been prepared on the going concern basis, under the historical cost convention and in accordance with applicable Accounting Standards.

The company is a wholly owned subsidiary undertaking of Booker Group plc, which is registered in England and Wales. It is therefore exempt by virtue of s.400 of the Companies Act 2006 from the obligation to prepare and deliver group accounts. Accordingly, these reports and accounts present information about the company as an individual undertaking and not about its group.

At 27 March 2015, the company had net liabilities of £140.9m (2014: £140.9m) and net current liabilities of £345.6m (2014: £345.6m). The directors consider it appropriate to prepare the accounts on the going concern basis, notwithstanding the deficit in net liabilities and net current liabilities, as the company has received assurances from Booker Group plc that it will continue to provide support to the company for the next twelve months and the foreseeable future. The company is a subsidiary of Booker Group plc and is party to the group treasury arrangements. The bank facility in place at the balance sheet date was due to expire in July 2016. In August 2015, the Group entered a new 5 year £120m revolving credit facility. The Group's forecasts and projections show that the Group should be able to operate within the level of its bank facility. Thus the company continues to adopt the going concern basis in preparing the financial statements.

Statement of cash flows

Under FRS 1, the Company is exempt from including a statement of cash flows in its accounts, as it is a wholly owned subsidiary of Booker Group plc, which is a company incorporated in the United Kingdom and which has included a consolidated statement of cash flows in its consolidated accounts.

2. Operating profit

Auditor's remuneration for the audit of these financial statements of £500 (2014: £500) was borne by another group undertaking without recharge.

3. Employee costs and director's emoluments

(a) Employee information

The company had no employees throughout this or the previous period.

(b) Directors' emoluments

No remuneration or fees were paid by the company to its directors during this or the previous period in respect of services to the company.

Notes to the Accounts

4.	Investments	Subsidiary undertakings £m
	Cost	
	At start and end of period	364.7 =====
	Provision	
	At start and end of period	160.0 =====
	Net book value	
	At start and end of period	204.7 =====

The company's subsidiary undertakings at 27 March 2015, which are all wholly owned are as follows:

Name of company	Principal activity	Incorporation
Giant Booker Ltd *	Holding company	UK
IRTH (15) Ltd	Finance company	UK
J Smylie & Sons Ltd	Property company	Isle of Man
Booker Cash & Carry Ltd	Dormant	UK

5.	Creditors due within one year	2015 £m	2014 £m
	Amounts due to group undertakings	345.6 =====	345.6 =====

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

6.	Share capital	2015 £m	2014 £m
	Allotted, called up and fully paid		
	90,000,001 ordinary shares of £1 each	90.0 =====	90.0 =====

7. Related party transactions

The company is a wholly owned subsidiary of Booker Group plc. In accordance with paragraph 3(c) of FRS 8 'Related Party Transactions' the company is exempt from disclosing details of arrangements with subsidiaries of Booker Group plc.

8. Ultimate parent undertaking

At 27 March 2015, the immediate parent undertaking was The Big Food Group Limited, a company incorporated in England and Wales.

The ultimate parent undertaking was Booker Group plc, a company registered in England and Wales. Booker Group plc was the parent undertaking of the only group, of which the company was a member, to consolidate these accounts. Copies of the Group accounts are available from Equity House, Irthlingborough Road, Wellingborough, Northants, NN8 1LT.