

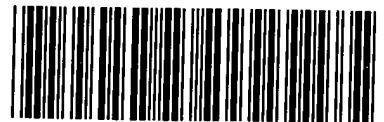
MARSHALLS FOODS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE 52 WEEKS ENDED 2 MAY 2015

SATURDAY



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COMPANIES HOUSE

MARSHALLS FOODS LIMITED

COMPANY INFORMATION

Directors	P N G Barry S M Webber D Lewis
Registered number	05282473
Registered office	Pasteur Road Great Yarmouth Norfolk NR31 0DW
Accountants	BDO LLP 16 The Havens Ransomes Europark Ipswich Suffolk IP3 9SJ

MARSHALLS FOODS LIMITED

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The following pages do not form part of the statutory financial statements:

MARSHALLS FOODS LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ABBREVIATED ACCOUNTS OF MARSHALLS FOODS LIMITED

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Marshalls Foods Limited for the 52 weeks ended 2 May 2015 which comprise of the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the board of directors of Marshalls Foods Limited, as a body, in accordance with the terms of our engagement letter dated 21 January 2016. Our work has been undertaken solely to prepare for your approval the accounts of Marshalls Foods Limited and state those matters that we have agreed to state to the board of directors of Marshalls Foods Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Marshalls Foods Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Marshalls Foods Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Marshalls Foods Limited. You consider that Marshalls Foods Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Marshalls Foods Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

BDO LLP

BDO LLP
Chartered Accountants
Ipswich
United Kingdom

29th Jan 2016

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

MARSHALLS FOODS LIMITED
REGISTERED NUMBER: 05282473

ABBREVIATED BALANCE SHEET
AS AT 2 MAY 2015

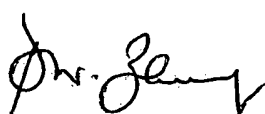
	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		762,500		835,700
Tangible assets	3		-		3,750
			<u>762,500</u>		<u>839,450</u>
CURRENT ASSETS					
Stocks		174,536		288,474	
Debtors		1,550,695		1,052,108	
Cash at bank		227		27,221	
		<u>1,725,458</u>		<u>1,367,803</u>	
CREDITORS: amounts falling due within one year	4	(728,601)		(662,710)	
NET CURRENT ASSETS			<u>996,857</u>		<u>705,093</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,759,357</u>		<u>1,544,543</u>
CAPITAL AND RESERVES					
Called up share capital			1,464,000		1,464,000
Profit and loss account			295,357		80,543
SHAREHOLDERS' FUNDS			<u>1,759,357</u>		<u>1,544,543</u>


The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the 52 weeks in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 2 May 2015 and of its profit for the 52 weeks in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on


P N G Barry
 Director


S M Webber
 Director

The notes on pages 3 to 5 form part of these financial statements.

MARSHALLS FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE 52 WEEKS ENDED 2 MAY 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, 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 pasta products, semolina and farola supplied, exclusive of VAT and trade discounts.

Invoices are raised and revenue is recognised on the date the goods are received by the customer.

1.3 Accounting period

The financial statements are for the fifty two weeks ended 2 May 2015. In 2014 the financial statements were for the fifty two weeks ended 3 May 2014.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the profit and loss account over its estimated economic life of 20 years on the following basis:

Goodwill	- 5% straight line
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles	- 25% straight line
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1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

MARSHALLS FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE 52 WEEKS ENDED 2 MAY 2015

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 3 May 2014 and 2 May 2015	1,464,000
Amortisation	
At 3 May 2014	628,300
Charge for the 52 weeks	73,200
At 2 May 2015	701,500
Net book value	
At 2 May 2015	762,500
At 2 May 2014	835,700

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 3 May 2014 and 2 May 2015	14,687
Depreciation	
At 3 May 2014	10,937
Charge for the 52 weeks	3,750
At 2 May 2015	14,687
Net book value	
At 2 May 2015	-
At 2 May 2014	3,750

4. CREDITORS:

Amounts falling due within one year

The bank overdraft totalling £Nil (2014 - £Nil) is secured on the stock held by the company. The invoice discounting facility totalling £378,708 (2014 - £380,873) is secured by way of a fixed and floating charge over the company's trade debtors.

MARSHALLS FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE 52 WEEKS ENDED 2 MAY 2015

5. RELATED PARTY TRANSACTIONS

Pasta Foods Limited is related by virtue of the directors' common control.

During the period, purchases totalling £1,415,632 (2014 - £1,599,560) were made from Pasta Foods Limited.

Recharges of directly attributable costs and overheads were also made from Pasta Foods Limited during the period amounting to £208,476 and £443,216 (2014 - £258,743 and £424,160) respectively.

At the period end, there were amounts owed by Pasta Foods Limited of £1,018,609 (2014 - £392,755).

During the period, legal and professional fees amounting to £1,525 (2014 - £1,750) relating to the parent undertaking, Pretty 1092 Limited, were borne by the company.

At the period end, the company was owed £4,000 by Pretty 1092 Limited (2014 - £4,000).

6. POST BALANCE SHEET EVENTS

Marshalls Foods Limited was refinanced by its shareholders on 13 January 2016 and as a result no longer has any debt at the date these financial statements are signed. The related security over the secured assets has been released.

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by Pretty 1092 Limited.

In the opinion of the directors Pretty 1092 Limited is the company's ultimate parent undertaking. No individual shareholder controls Pretty 1092 Limited.