

COMPANY REGISTRATION NUMBER 05518095

A B TEXEL UK LIMITED

Abbreviated Accounts

for the year ended

31st December 2015

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COMPANIES HOUSE

A B TEXEL UK LIMITED

Independent Auditor's Report to A B Texel UK Limited

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of A B Texel UK Limited for the year ended 31st December 2015 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Mark Hildred BA FCA (Senior Statutory Auditor)
For and on behalf of Moore Thompson
Chartered Accountants & Statutory Auditor

Bank House
Broad Street
Spalding
PE11 1TB

6th August 2016

A B TEXEL UK LIMITED

Abbreviated Balance Sheet

as at 31st December 2015

	Note	2015 £	2014 £
Fixed assets	2		
Intangible assets		-	3,000
Tangible assets		1,194,196	65,706
		<u>1,194,196</u>	<u>68,706</u>
Current assets			
Debtors		2,494,783	996,446
Cash at bank and in hand		815,456	658,750
		<u>3,310,239</u>	<u>1,655,196</u>
Creditors: amounts falling due within one year	3	<u>2,721,758</u>	<u>958,043</u>
Net current assets		<u>588,481</u>	<u>697,153</u>
Total assets less current liabilities		<u>1,782,677</u>	<u>765,859</u>
Creditors: amounts falling due after more than one year	4	539,531	8,933
Provisions for liabilities		<u>47,968</u>	<u>-</u>
		<u>1,195,178</u>	<u>756,926</u>
Capital and reserves			
Called-up equity share capital	6	1,350,100	1,350,100
Profit and loss account		(154,922)	(593,174)
Shareholders' funds		<u>1,195,178</u>	<u>756,926</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 2 AUGUST 2016 and are signed on their behalf by:

D Eady
Director



Company Registration Number: 05518095

The notes on pages 3 to 6 form part of these abbreviated accounts.

A B TEXEL UK LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st December 2015

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents the invoice value of goods and services provided during the year, exclusive of Value Added Tax.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	1 to 10 years straight line
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Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% on cost
Motor Vehicles	-	25% on cost
Computer Equipment	-	33% on cost
Lorries	-	33% on cost

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

A B TEXEL UK LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st December 2015

1. Accounting policies *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

A B TEXEL UK LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st December 2015

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1st January 2015	79,980	144,867	224,847
Additions	—	1,188,930	1,188,930
At 31st December 2015	<u>79,980</u>	<u>1,333,797</u>	<u>1,413,777</u>
Depreciation			
At 1st January 2015	76,980	79,161	156,141
Charge for year	3,000	60,440	63,440
At 31st December 2015	<u>79,980</u>	<u>139,601</u>	<u>219,581</u>
Net book value			
At 31st December 2015	<u>—</u>	<u>1,194,196</u>	<u>1,194,196</u>
At 31st December 2014	<u>3,000</u>	<u>65,706</u>	<u>68,706</u>

3. Creditors: amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2015 £	2014 £
Hire purchase agreements	<u>270,721</u>	<u>4,873</u>

4. Creditors: amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2015 £	2014 £
Hire purchase agreements	<u>539,531</u>	<u>8,933</u>

5. Transactions with the directors

The following loan to the director Mr D Eady subsisted during the years 31 December 2015 and 31 December 2014:

	2015 £	2014 £
Balance outstanding at start of the year	19,345	30,966
Amounts repaid	(10,146)	(11,621)
Balance outstanding at end of the year	<u>9,199</u>	<u>19,345</u>

The loan is unsecured, due on demand and interest free.

A B TEXEL UK LIMITED

Notes to the Abbreviated Accounts

for the year ended 31st December 2015

6. Share capital

Allotted, called up and fully paid:

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>1,350,100</u>	<u>1,350,100</u>	<u>1,350,100</u>	<u>1,350,100</u>

7. Ultimate parent company

The company is a 100% subsidiary of A Bakker UK Holdings Limited, a company registered in England. The company accounts are available from Companies House, Crown Way, Cardiff, CF14 3UZ.

The ultimate holding company is A-Ware Food Group B.V., a company registered in the Netherlands. The accounts are available from Schilderweg 262 1792 CJ Oudeschild-NL.