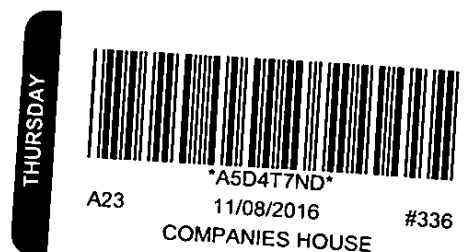


Breakfast of Champions (UK) Limited

Directors' Report and Unaudited Financial Statements

For the year ended 31 October 2015



Company Registration No 07204604 (England and Wales)

Breakfast Of Champions (UK) Limited

Company Information

Directors	M C Cornwell R N Triggs K Horne
Secretary	R N Triggs
Company number	07204604
Registered office	6th Floor Charlotte Building 17 Gresse Street London W1T 1QL
Accountants	Kingston Smith LLP 6th Floor Charlotte Building 17 Gresse Street London W1T 1QL

Breakfast of Champions (UK) Limited

Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 9

Breakfast of Champions (UK) Limited

Directors' Report

For the year ended 31 October 2015

The directors present their report and financial statements for the year ended 31 October 2015

Directors

The following directors have held office since 1 November 2014

M C Cornwell
R N Triggs
K Home

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 these 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,
- 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 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

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

On behalf of the board



R N Triggs
Director

28/07/16

Breakfast of Champions (UK) Limited

Chartered Accountants' Report to the Board of Directors on the preparation of the unaudited Statutory Financial Statements of Breakfast Of Champions (UK) Limited for the year ended 31 October 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Breakfast of Champions (UK) Limited for the year ended 31 October 2015 set out on pages 3 to 9 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations

This report is made solely to the Board of Directors of Breakfast of Champions (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 23 January 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Breakfast of Champions (UK) Limited and state those matters that we have agreed to state to the Board of Directors of Breakfast of Champions (UK) 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 Breakfast of Champions (UK) Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Breakfast of Champions (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Breakfast of Champions (UK) Limited. You consider that Breakfast of Champions (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Breakfast of Champions (UK) 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 financial statements.



Kingston Smith LLP

Chartered Accountants

28/07/16

6th Floor
The Charlotte Building
17 Gresse Street
London
W1T 1QL

Breakfast of Champions (UK) Limited

Profit and Loss Account

For the year ended 31 October 2015

	Notes	2015 £	2014 £
Turnover		833,944	894,836
Cost of sales		(327,556)	(362,623)
Gross profit		506,388	532,213
Administrative expenses		(499,291)	(438,092)
Profit on ordinary activities before taxation	2	7,097	94,121
Tax on profit on ordinary activities	3	(1,568)	(23,291)
Profit for the year	12	5,529	70,830

Breakfast of Champions (UK) Limited

Balance Sheet

As at 31 October 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	6		11,240		18,123
Current assets					
Debtors	7	198,507		279,771	
Cash at bank and in hand		8,156		16,622	
		206,663		296,393	
Creditors: amounts falling due within one year	8	(112,738)		(192,570)	
Net current assets			93,925		103,823
Total assets less current liabilities			105,165		121,946
Provisions for liabilities	9		(2,248)		(3,625)
			102,917		118,321
Capital and reserves					
Called up share capital	11		133		133
Profit and loss account	12		102,784		118,188
Shareholders' funds			102,917		118,321

For the financial year ended 31 October 2015 the company was entitled to exemption from audit under sections 476 and 479A of the Companies Act 2006 relating to subsidiary companies. No member of the company-eligible to do so has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on 28/7/16


R N Tnggs
Director

Company Registration No. 07204604

Breakfast Of Champions (UK) Limited

Notes to the Financial Statements

For the year ended 31 October 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

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 less estimated residual value of each asset over its expected useful life, as follows

Computer equipment	20% straight line
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1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.8 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

2 Operating profit	2015	2014
	£	£
Operating profit is stated after charging		
Depreciation of tangible assets	6,883	6,617
	<u> </u>	<u> </u>

Breakfast Of Champions (UK) Limited

Notes to the Financial Statements (Continued)

For the year ended 31 October 2015

3	Taxation	2015	2014
		£	£
	Domestic current year tax		
	U K. corporation tax	2,945	19,666
	Total current tax	<u>2,945</u>	<u>19,666</u>
	Deferred tax		
	Origination and reversal of timing differences	(1,377)	(216)
	Deferred tax adjustments arising in previous periods	-	3,841
		<u>(1,377)</u>	<u>3,625</u>
		<u>1,568</u>	<u>23,291</u>
4	Dividends	2015	2014
		£	£
	Ordinary interim paid	20,933	59,612
5	Intangible fixed assets	Goodwill	
		£	
	Cost		
	At 1 November 2014 & at 31 October 2015		1,000
	Amortisation		
	At 1 November 2014 & at 31 October 2015		1,000
	Net book value		
	At 31 October 2015		-
	At 31 October 2014		-

Breakfast Of Champions (UK) Limited

Notes to the Financial Statements (Continued)

For the year ended 31 October 2015

6 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 November 2014 & at 31 October 2015	34,419
Depreciation	
At 1 November 2014	16,296
Charge for the year	6,883
At 31 October 2015	23,179
Net book value	
At 31 October 2015	11,240
At 31 October 2014	18,123

7 Debtors

	2015 £	2014 £
Trade debtors	166,312	247,715
Amounts owed by group undertakings and undertakings in which the company has a participating interest	4,900	-
Other debtors	27,295	32,056
	198,507	279,771

8 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	10,230	65,368
Amounts owed to group undertakings and undertakings in which the company has a participating interest	3,872	21,870
Taxation and social security	15,928	44,107
Other creditors	82,708	61,225
	112,738	192,570

Breakfast Of Champions (UK) Limited

Notes to the Financial Statements (Continued)

For the year ended 31 October 2015

9 Provisions for liabilities

	Deferred tax liability £
Balance at 1 November 2014	3,625
Profit and loss account	(1,377)
Balance at 31 October 2015	<u>2,248</u>

The deferred tax liability is made up as follows:

	2015 £	2014 £
Accelerated capital allowances	<u>2,248</u>	<u>3,625</u>

10 Pension costs

Defined contribution

	2015 £	2014 £
Contributions payable by the company for the year	<u>2,546</u>	<u>1,652</u>

11 Share capital

	2015 £	2014 £
Allotted, called up and fully paid 133 Ordinary shares of £1 each	<u>133</u>	<u>133</u>

Breakfast Of Champions (UK) Limited

Notes to the Financial Statements (Continued)

For the year ended 31 October 2015

12 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 November 2014	118,188
Profit for the year	5,529
Dividends paid	(20,933)
Balance at 31 October 2015	<u>102,784</u>

13 Control

The immediate controlling party is HPS (Group) Limited, by virtue of its majority shareholding

The ultimate controlling party is M Cornwell by virtue of his majority shareholding in HPS (Group) Limited

14 Related party relationships and transactions

The company has taken advantage of the exemption available in FRSSE Section 15 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

During the year the company made sales of £6,000 with Jardine International Media and Communications Limited, a fellow group undertaking. At the balance sheet date the company was owed £4,800 by Jardine International Media and Communications Limited.

During the year the company made sales of £8,880 with Channel Advantage Limited, a fellow group undertaking.