

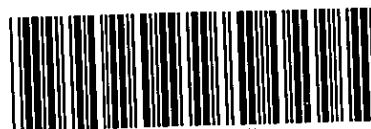
REGISTERED NUMBER: 07255020  
England and Wales

# **PETIT ENFANT (HEYTHROP) LIMITED**

## **DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 26 JANUARY 2013**

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**Petit Enfant (Heythrop) Limited**

**Directors' report and financial statements for the period ended 26 January 2013**

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**Petit Enfant (Heythrop) Limited**

**Directors' report for the period ended 26 January 2013**

The company's year end has been extended from 30 September 2012 to 26 January 2013 to ensure its reporting dates are compatible with its controlling interest. Therefore these accounts present the results for a 69 week period.

**Principal activity**

The company was set up to include the trade of a nursery but was later considered unnecessary. The company ceased to trade on 26 March 2012 and remains dormant.

**Review of the business**

On 26 March 2012 the entire share capital of the company was acquired by The Midcounties Co-operative Limited. Immediately after acquisition the trade and assets of the business were transferred to The Midcounties Co-operative Limited.

**Dividends**

A dividend of £nil (2011: £nil) was paid during the period.

**Political donations**

The company made no political donations during the period (2011: £nil).

**Charitable donations**

The company made no charitable donations during the period (2011: £nil).

**Directors**

On 26 March 2012 P Wilkes and D Robinson resigned as directors. Stephen Ridler and Edward Parker were appointed as directors.

On 1 November 2012 Stephen Ridler resigned as a director. Patrick Gray, Helen Wiseman and Isobel Burbidge were appointed as directors.

**Disclosure of information to auditors**

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 director to make them aware of any relevant audit information and to establish that the company's auditor is aware of that information.

**Auditors**

In the prior year the company was entitled to exemption from audit under Section 477 of the Companies Act 2006, KPMG LLP have now been appointed auditors.

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be re-appointed and KPMG LLP will, therefore, continue in office.

**Approved by the Board of Directors  
And signed on behalf of the Board**



**E Parker**  
**Director**  
21 September 2013

Registered office: Co-operative House, Warwick Technology Park, Gallows Hill, Warwick, CV34 6DA

**Petit Enfant (Heythrop) Limited**  
**Statement of Directors' Responsibilities in respect of the Directors' Report and the Financial Statements**

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 period. 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 use and 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 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

On behalf of the Board



**E Parker, Director**  
21 September 2013

## **Independent Auditor's report to the members of Petit Enfant (Heythrop) Limited**

We have audited the financial statements of Petit Enfant (Heythrop) Limited for the period ended 26 January 2013 set out on pages 4 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 2, 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 (APB'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 web-site at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion**

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 26 January 2013 and of its loss for the period then ended, and
- 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.

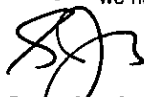
### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the 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.

  
**Simon Maydn-Jones**  
(Senior Statutory Auditor)

for and on behalf of  
KPMG LLP, Statutory Auditor  
Chartered Accountants  
One Snowhill  
Snow Hill Queensway  
Birmingham  
B4 6GH

21 September 2013

**Petit Enfant (Heythrop) Limited**  
**Profit and loss account for the period ended 26 January 2013**

|  | Notes    | Period from<br>1 October 2011 to<br>26 January 2013<br>£ | Period from<br>17 May 2010 to<br>30 September 2011<br>£ |
|--|----------|--|---|
| <b>Turnover</b>                                    | <b>1</b> | -  | -   |
| Cost of sales                                      |          | -  | -   |
| <b>Gross profit</b>                                |          | -  | -   |
| Administrative expenses                            |          | (159)  | (10,743)  |
| <b>Operating loss</b>                              |          | (159)  | (10,743)  |
| <b>Loss on ordinary activities before taxation</b> | <b>2</b> | (159)  | (10,743)  |
| Taxation on loss on ordinary activities            | <b>5</b> | -  | -   |
| <b>Loss for the period</b>                         | <b>9</b> | (159)  | (10,743)  |

On 26 March 2012 the trade and assets of the company were transferred to The Midcounties Co-operative Limited

The notes on pages 6 to 8 form an integral part of the financial statements

The company has no recognised gains and losses other than the result for the period included above and therefore no separate statement of recognised gains and losses has been presented

**Petit Enfant (Heythrop) Limited**  
**Balance sheet as at 26 January 2013**  
**Registered no 07255020**

|  | Notes     | 26 January 2013<br>£ | 30 September 2011<br>£ |
|--|-----------|----------------------|------------------------|
| <b>Debtors</b>                                       | <b>6</b>  | <b>10</b>            | <b>10</b>              |
| <b>Creditors amounts falling due within one year</b> | <b>7</b>  | <b>(10,902)</b>      | <b>(10,743)</b>        |
| <b>Net current liabilities</b>                       |           | <b>(10,892)</b>      | <b>(10,733)</b>        |
| <b>Net liabilities</b>                               |           | <b>(10,892)</b>      | <b>(10,733)</b>        |
| <b>Capital and reserves</b>                          |           |                      |                        |
| Called up share capital                              | <b>8</b>  | <b>10</b>            | <b>10</b>              |
| Profit and loss account                              | <b>9</b>  | <b>(10,902)</b>      | <b>(10,743)</b>        |
| <b>Shareholders' deficit</b>                         | <b>10</b> | <b>(10,892)</b>      | <b>(10,733)</b>        |

The notes on pages 6 to 8 form an integral part of the financial statements

Signed on behalf of the board of directors



**E Parker**  
**Director**

Approved by the board 21 September 2013

**Petit Enfant (Heythrop) Limited**  
**Notes to the financial statements for the period ended 26 January 2013**

A summary of the more important accounting policies is set out below

**1 Accounting policies**

**Basis of preparation**

These financial statements are presented in pounds sterling (GBP), which is the company's functional currency. All financial information presented in GBP has been rounded to the nearest pound.

The financial statements have been prepared on the going concern basis under the historical cost accounting convention and in accordance with applicable UK Accounting Standards (UK Generally Accepted Accounting Practice).

As the company is a wholly owned subsidiary of The Midcounties Co-operative Limited, the company has taken advantage of the exemption in FRS8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group.

The financial statements have been prepared on the going concern basis, notwithstanding the net liability position at the end of the period, as the Company's parent society has given an undertaking that sufficient funds will be made available for the Company to continue to meet its financial obligations as they fall due for the foreseeable future.

**Taxation**

The charge for taxation is based on the result for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax provision is made on an undiscounted basis for all such timing differences except as otherwise required by FRS19.

**Cash flow statement**

The cash flow of the company is included in the consolidated group cash flow statement, consequently the company itself is exempt under FRS1 (revised 1996) from publishing a cash flow statement.

**2 Loss on ordinary activities before activities**

The audit fee is met by the ultimate parent undertaking. In the previous period the audit fee was met by Petite Enfants Limited.

**3 Directors' remuneration**

No directors' remuneration was paid in the period prior to acquisition and the previous period.

Following acquisition the directors receive remuneration from The Midcounties Co-operative Limited in respect of their services to the company and receive no emoluments from the company. Their remuneration is reflected in the group financial statements of The Midcounties Co-operative Limited.

**4 Employees**

|                       | Period from<br>1 October 2011 to<br>26 January 2013<br>£ | Period from<br>17 May 2010 to<br>30 September 2011<br>£ |
|-----------------------|--|---|
| Wages and salaries    | -  | 4,799   |
| Social security costs | -  | 312   |
|                       | <u>-</u>   | <u>5,111</u>  |

Following acquisition all staff including directors are employed by the ultimate holding society The Midcounties Co-operative Limited from which staff costs are recharged. The emoluments of the directors are borne by the ultimate holding Society.



**Petit Enfant (Heythrop) Limited**  
**Notes to the financial statements for the period ended 26 January 2013**

**5 Taxation on loss on ordinary activities**

|  | Period from<br>1 October 2011 to<br>26 January 2013<br>£ | Period from<br>17 May 2010 to<br>30 September 2011<br>£ |
|--|--|---|
| <b>(a) Revenue account - analysis of credit for the period</b> |  |   |
| Taxation on loss on ordinary activities                        | -  | -   |

**(b) Factors affecting tax credit for period**

The tax assessed for the period is lower than the standard rate of corporation tax in the UK of 24.76% (2011 27.27%). The differences are explained below

|  | Period from<br>1 October 2011 to<br>26 January 2013<br>£'000 | Period from<br>17 May 2010 to<br>30 September 2011<br>£'000 |
|--|--|---|
| Loss on ordinary activities before tax   | (159)  | (10,743)  |
| Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 24.76% (2011 27.27%) | (39)   | (2,930)   |
| Effects of<br>Trade losses carried forward   | 39   | 2,930   |
| <b>Current tax credit for period (note 5(a))</b>   | -  | -   |

**6 Debtors**

|                                      | 26 January 2013<br>£ | 30 September 2011<br>£ |
|--------------------------------------|----------------------|------------------------|
| Amounts owed from group undertakings | 10                   | 10                     |
|                                      | 10                   | 10                     |

**7 Creditors amounts falling due within one year**

|                                    | 26 January 2013<br>£ | 30 September 2011<br>£ |
|------------------------------------|----------------------|------------------------|
| Amounts owed to group undertakings | 10,902               | 10,743                 |
|                                    | 10,902               | 10,743                 |

**8 Share capital**

|   | 26 January 2013<br>£ | 30 September 2011<br>£ |
|---|----------------------|------------------------|
| <b>Allotted, called up and fully paid</b> |                      |                        |
| 10 ordinary shares of £1 each             | 10                   | 10                     |

**Petit Enfant (Heythrop) Limited**  
**Notes to the financial statements for the period ended 26 January 2013**

**9 Reserves**

|                     | Profit and loss<br>account<br>£ |
|---------------------|---------------------------------|
| At 1 October 2011   | (10,743)                        |
| Loss for the period | (159)                           |
| At 26 January 2013  | <u>(10,902)</u>                 |

**10 Reconciliation of movement of shareholders' deficit**

|  | 26 January 2013<br>£ | 30 September 2011<br>£ |
|--|----------------------|------------------------|
| Loss for the period                                | (159)                | (10,743)               |
| Net decrease in shareholders' deficit              | <u>(159)</u>         | <u>(10,743)</u>        |
| Shareholders' (deficit) / funds at start of period | (10,733)             | 10                     |
| Shareholders' deficit at end of period             | <u>(10,892)</u>      | <u>(10,733)</u>        |

**11 Immediate and ultimate parent undertaking**

The company is controlled by Petit Enfant (Group) Limited

On 26 March 2012 the entire share capital of Petit Enfant (Group) Limited was acquired by The Midcounties Co-operative Limited

The directors regard The Midcounties Co-operative Limited as the ultimate parent and ultimate controlling entity. Copies of the ultimate parent's consolidated financial statements may be obtained from the Secretary, Co-operative House, Warwick Technology Park, Gallows Hill, Warwick, CV34 6DA