

**Andrew S. Clark & Company  
Limited**

**Directors' report and financial  
statements**

**Year ended 31 December 2013**

*Registered Number: SC 16245*

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# Andrew S. Clark & Company Limited

## Directors' report and financial statements

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# Andrew S. Clark & Company Limited

## Directors and other information

<b>Directors</b>	B. Breathnach D. Flynn
<b>Secretary</b>	B. Breathnach
<b>Registered office</b>	c/o Fyffes Group Limited Royston Road Deans Industrial Estate Livingston EH54 8AH

# Andrew S. Clark & Company Limited

## Directors' report

The Directors present their report and the audited financial statements of the company for the year ended 31 December 2013.

### Principal activity, risk and uncertainties

The company did not trade during the year and the directors have no intention to recommence trading in the foreseeable future. In the opinion of the directors, there are no significant risks or uncertainties impacting the company.

### Results and dividends

The results for the year are set out on page 5. The directors do not recommend the payment of a dividend (2012: £Nil).

### Post balance sheet events

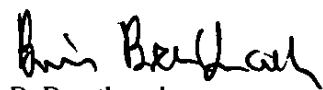
On 10 March 2014, Fyffes plc (the ultimate holding company of Andrew S. Clark & Company Limited) announced a recommended all share offer by Chiquita Brands International, Inc ("Chiquita"), pursuant to which Fyffes and Chiquita will combine to form ChiquitaFyffes plc.

### Directors, secretary and their interests

The directors and secretary of the company at the date of this report are listed on page 1.

The directors and secretary had no interest in the shares of the company at 31 December 2013 or 31 December 2012.

On behalf of the board



B. Breathnach  
Secretary

4 April 2014

# Andrew S. Clark & Company 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 the directors 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 its 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.

For the year ending 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and in preparation of accounts.

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

On behalf of the board



D. Flynn  
Director



B. Breathach  
Director

# Andrew S. Clark & Company Limited

## Statement of accounting policies

*for the year ended 31 December 2013*

### **Basis of preparation**

The financial statements have been prepared in accordance with generally accepted accounting principles and in accordance with the historical cost convention, and comply with financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Scotland.

### **Group accounts**

The company is exempt from the obligation to prepare Group accounts as it is itself a subsidiary undertaking of a company established in a member state of the EU, which prepares Group accounts. Consequently these accounts present information about the company as an individual entity and not its Group.

### **Taxation**

Corporation tax is calculated based on the taxable profits for the year. 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 that result in an obligation to pay more, or a right to pay less tax in the future have occurred at the balance sheet date, with the following exceptions:

- provision is made for gains on disposal of fixed assets that have been rolled over into replacement assets only where, at the balance sheet date, there is a commitment to dispose of the replacement assets.
- 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 difference can be deducted.

Deferred tax is measured on a non-discounted 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.

# Andrew S. Clark & Company Limited

## Profit and loss account

*for the year ended 31 December 2013*

During the current and preceding financial year, the company has not traded and has received no income and incurred no expenditure. Consequently, during these periods, the company has made neither a profit nor a loss. The opening and closing balances on the cumulative profit and loss account, accordingly, remain at £894,455. Additionally, the company had no other gains and losses nor any cash flows during these periods.

On behalf of the board



D. Flynn  
*Director*



B. Breathnach  
*Director*

# Andrew S. Clark & Company Limited

## Balance sheet at 31 December 2013

	Notes	2013 £	2012 £
<b>Current assets</b>			
Debtors	2	904,455	904,455
		<hr/>	<hr/>
<b>Net assets</b>		904,455	904,455
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	3	10,000	10,000
Profit and loss account	4	894,455	894,455
		<hr/>	<hr/>
<b>Shareholders' funds</b>	5	904,455	904,455
		<hr/>	<hr/>

For the year ending 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

### Directors' responsibilities:

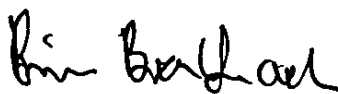
- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and in preparation of accounts.

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

On behalf of the board



D. Flynn  
Director



B. Breathnach  
Director

# Andrew S. Clark & Company Limited

## Notes forming part of the financial statements

### 1 Taxation

There is no tax charge in the current or preceding year due to the absence of taxable profits.

2 Debtors	2013 £	2012 £
Amounts due from fellow group undertakings	904,455	904,455

3 Called up share capital	2013 £	2012 £
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<i>Authorised</i> 10,000 ordinary shares of £1 each	10,000	10,000
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<i>Allotted, issued and fully paid</i> 10,000 ordinary shares of £1 each	10,000	10,000
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4 Profit and loss account	2013 £	2012 £
At beginning and end of year	894,455	894,455

### 5 Reconciliation of movement in shareholders' funds

	Called up share capital £	Profit and loss account £	Total £
At beginning and end of year	10,000	894,455	904,455

### 6 Ultimate parent undertaking and controlling party

The ultimate holding company is Fyffes plc which is incorporated and operating in the Republic of Ireland. Consolidated financial statements are prepared by Fyffes plc which incorporate the financial statements of Andrew S. Clark & Company and copies of these financial statements are available from The Secretary, Fyffes plc, 29 North Anne Street, Dublin 7, Ireland.

# Andrew S. Clark & Company Limited

## Notes *(continued)*

### **7 Related party transactions**

The company has availed of the exemption from disclosing transactions with group companies afforded by FRS8.

### **8 Exemption from audit**

For the year ending 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- the directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and in preparation of accounts.

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

### **9 Post balance sheet event**

On 10 March 2014, Fyffes plc announced a recommended all share offer by Chiquita Brands International, Inc ("Chiquita"), pursuant to which Fyffes and Chiquita will combine to form ChiquitaFyffes plc.

### **10 Approval of financial statements**

The financial statements were approved by the board on 4 April 2014.