

**ABERDEEN MILK SERVICES LIMITED**

**Report and Financial Statements**

**3 April 2010**

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# **ABERDEEN MILK SERVICES LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2010**

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# **ABERDEEN MILK SERVICES LIMITED**

## **REPORT AND FINANCIAL STATEMENTS 2010**

### **OFFICERS AND PROFESSIONAL ADVISERS**

#### **DIRECTORS**

R T Wiseman  
W G Keane  
G Sweeney

#### **SECRETARY**

M Burnside (Appointed 1 September 2010)

#### **REGISTERED OFFICE**

159 Glasgow Road  
East Kilbride  
Glasgow  
G74 4PA

#### **BANKERS**

Clydesdale Bank PLC  
19 Stuart Street  
East Kilbride  
Glasgow  
G74 4NF

#### **SOLICITORS**

Maclay Murray & Spens  
151 St Vincent Street  
Glasgow  
G2 5NJ

# **ABERDEEN MILK SERVICES LIMITED**

## **DIRECTORS' REPORT**

The directors present their annual report and the financial statements for the year ended 3 April 2010. The directors' report has been prepared in accordance with the special provisions relating to small sized companies under section 417 (1) of the Companies Act 2006 therefore an Enhanced Business Review is not presented.

## **ACTIVITIES AND REVIEW OF DEVELOPMENTS**

The company did not trade during the current or prior year and is not expected to trade in future years.

## **DIRECTORS**

The directors who served during the year and to the date of this report were as follows:

R T Wiseman  
W G Keane  
G Sweeney

Approved by the Board of Directors  
and signed on behalf of the Board



G Sweeney  
Director

11 November 2010

## **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual 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 International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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 the company and of the profit or loss of the company for that period. In preparing these financial statements, International Accounting Standard 1 requires that directors:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in International Financial Reporting Standards is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- prepare the accounts on a going concern basis unless, having assessed the ability of the company to continue as a going concern, management either intends to liquidate the entity or to cease trading, or have no realistic alternative but to do so.

The directors are responsible for keeping proper accounting records that 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.

# ABERDEEN MILK SERVICES LIMITED

## BALANCE SHEET

3 April 2010

	Note	2010 £000	2009 £000
<b>CURRENT ASSETS</b>			
Trade and other receivables	5	517	517
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	(517)	(517)
<b>NET ASSETS</b>		-	-
<b>EQUITY</b>			
Called-up share capital	7	616	616
Profit and loss account		(616)	(616)
<b>TOTAL EQUITY</b>		-	-

The Company was dormant throughout the year to 3 April 2010. For the year ended 3 April 2010 the company was entitled to exemption from audit under section 480 (1) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476.

The directors acknowledge their responsibility for:-

- ensuring the company keeps accounting records which comply with section 386; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with sections 394 and 395, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

These financial statements were approved by the Board of Directors 11 November 2010.

Signed on behalf of the Board of Directors



G Sweeney  
Director

## CASH FLOW STATEMENT

For the year ended 3 April 2010

The Company had no transactions in the current or prior year. The Company does not have any cashflow in the current or prior year and therefore no cash flow statement has been presented.

**NOTES TO THE FINANCIAL STATEMENTS**

**Financial year ended 3 April 2010**

**1. GENERAL INFORMATION**

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

**2. SIGNIFICANT ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union.

The principal accounting policies adopted are set out below.

*Financial Instruments*

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

*Trade receivables*

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

*Trade payables*

Trade payables are not interest bearing and are stated at their nominal value.

*Equity instruments*

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

**3. STAFF COSTS**

The company had no employees during the year (2009 – nil).

**4. DIRECTORS' REMUNERATION**

Directors' remuneration was borne by a fellow group undertaking in both the current and prior year.

**5. TRADE AND OTHER RECEIVABLES**

	<b>2010</b>	<b>2009</b>
	<b>£000</b>	<b>£000</b>
Amounts owed by fellow group undertakings	517	517

**6. TRADE AND OTHER PAYABLES**

	<b>2010</b>	<b>2009</b>
	<b>£000</b>	<b>£000</b>
Amounts due to fellow group undertakings	517	517

# ABERDEEN MILK SERVICES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

Financial year ended 3 April 2010

### 7. CALLED-UP SHARE CAPITAL

	2010 £000	2009 £000
<b>Authorised</b>		
1,000,000 ordinary shares of £1 each	1,000	1,000
<b>Allotted, called-up and fully-paid</b>		
100,000 ordinary shares of £1 each	100	100
<b>Allotted, called-up and unpaid</b>		
516,737 ordinary shares of £1 each	517	517
<b>Total allotted and called-up</b>		
616,737 ordinary shares of £1 each	617	617

### 8. RELATED PARTY TRANSACTIONS

Balances due to the Company from or by the Company to other companies in the Robert Wiseman Dairies PLC Group are disclosed in notes 5 and 6.

### 9. ULTIMATE PARENT COMPANY

The immediate parent company is Aberdeen Milk Company Limited. The ultimate parent company is Robert Wiseman Dairies PLC, which is registered in Scotland. The largest and smallest group in which the results of the company are consolidated is that headed by the ultimate parent company. The consolidated financial statements of this group are available to the public and may be obtained from 159 Glasgow Road, East Kilbride, Glasgow, G74 4PA.