

Financial Statements

Golden Choice Foods Ltd

For the year ended 30 April 2017

Registered number: 00746106

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Golden Choice Foods Ltd

Company Information

Directors

P F Blakemore
S Munro-Morris

Company secretary

S J Loveland

Registered number

00746106

Registered office

c/o A.F. Blakemore and Son Limited
Long Acres Industrial Estate
Rosehill
Willenhall
West Midlands
WV13 2JP

Contents

	Page
Directors' report	1 - 2
Independent auditor's report	3 - 4
Statement of comprehensive income	5
Balance sheet	6
Statement of changes in equity	7
Notes to the financial statements	8 - 10

Directors' report

For the year ended 30 April 2017

The directors present their report and the financial statements for the year ended 30 April 2017.

Directors' responsibilities statement

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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 for the Company's financial statements and then apply them consistently;
- make judgments 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 to 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.

Results and dividends

The profit for the year, after taxation, amounted to £3,339 (2016: £nil).

The directors do not recommend the payment of a dividend (2016: £nil).

Directors

The directors who served during the year were:

P F Blakemore
S Munro-Morris

Disclosure of information to auditor

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Directors' report (continued)

For the year ended 30 April 2017

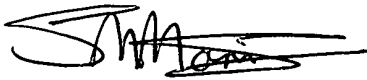
Auditor

The auditor, Grant Thornton UK LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 17 October 2017 and signed on its behalf.

A handwritten signature in black ink, appearing to read 'S Munro-Morris', with a stylized flourish at the end.

S Munro-Morris
Director

Independent auditor's report to the members of Golden Choice Foods Ltd

We have audited the financial statements of Golden Choice Foods Ltd for the year ended 30 April 2017, which comprise the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom 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 on page 1, 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 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 website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 April 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Other matter

The company was not required to have a statutory audit for the year ended 30 April 2016 as it was entitled to exemption from the provision of the Companies Act 2006 relating to the audit of the financial statements for the year by virtue of Section 477 and no member or members had requested an audit pursuant to Section 476 of the Act. Accordingly, the corresponding figures for the year ended 30 April 2016 are unaudited.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.



Independent auditor's report to the members of Golden Choice Foods Ltd

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; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a strategic report or in preparing the Directors' report.

Grant Thornton UK LLP

Rebecca Eagle (Senior statutory auditor)
for and on behalf of
Grant Thornton UK LLP
Statutory Auditor
Chartered Accountants
Birmingham

17 October 2017

Statement of comprehensive income

For the year ended 30 April 2017

Note	2017 £	2016 £
Waiver of intercompany amounts due	3,339	-
Profit before tax	3,339	-
Profit for the financial year	3,339	-

There was no other comprehensive income for 2017 (2016: £nil).

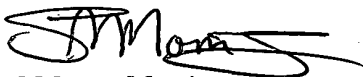
The notes on pages 8 to 10 form part of these financial statements.

Balance sheet

As at 30 April 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	4	1	-
		<u>1</u>	<u>-</u>
Creditors: amounts falling due within one year	5	-	(3,338)
		<u>-</u>	<u>(3,338)</u>
Net current assets/(liabilities)		<u>1</u>	<u>(3,338)</u>
Total assets less current liabilities		<u>1</u>	<u>(3,338)</u>
Net assets/(liabilities)		<u>1</u>	<u>(3,338)</u>
Capital and reserves			
Called up share capital	6	1	4,500
Profit and loss account	7	-	(7,838)
		<u>1</u>	<u>(3,338)</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 October 2017.



S Munro-Morris
Director

The notes on pages 8 to 10 form part of these financial statements.

Statement of changes in equity

For the year ended 30 April 2017

	Called up share capital £	Profit and loss account £	Total equity £
At 1 May 2015	4,500	(7,838)	(3,338)
At 1 May 2016	4,500	(7,838)	(3,338)
Comprehensive income for the year			
Profit for the year	-	3,339	3,339
Total comprehensive income for the year	-	3,339	3,339
Cancellation of share capital	(4,499)	4,499	-
Total transactions with owners	(4,499)	4,499	-
At 30 April 2017	1	-	1

Notes to the financial statements

For the year ended 30 April 2017

1. General information

Golden Choice Foods Ltd is a private company whose liability is limited by shares.

Although it has restructured its capital as part of a structure rationalisation within the A. F. Blakemore and Son Limited group during the year, it has not traded in either year.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", namely the requirements of Section 7 Statement of Cash Flows, the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d) and the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of A. F. Blakemore and Son Limited as at 30 April 2017 and these financial statements may be obtained from A. F. Blakemore and Son Limited, Long Acre Industrial Estate, Rosehill, Willenhall, West Midlands, WV13 2JP.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Operating result

Auditor's remuneration was borne by the ultimate parent company A. F. Blakemore and Son Limited in both years.

The company had no employees in either year except for the directors who received no remuneration.

Notes to the financial statements

For the year ended 30 April 2017

4. Debtors

	2017 £	2016 £
Amounts owed by group undertakings	1	-
	<u>1</u>	<u>-</u>

Amounts owed by group undertakings are unsecured, do not attract interest and are repayable on demand.

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings	-	3,338
	<u>-</u>	<u>3,338</u>

Amounts owed to group undertakings are unsecured, do not attract interest and are repayable on demand.

6. Share capital

	2017 £	2016 £
Shares classified as equity		
Allotted, called up and fully paid		
1 (2016 - 50) Ordinary share of £1	1	50
4,450 Preference shares of £1 each	-	4,450
	<u>1</u>	<u>4,500</u>

During the year the company reduced its capital by cancelling and extinguishing 49 ordinary shares and 4,450 preference shares for no consideration.

7. Reserves

The profit and loss account includes all current and prior period retained profit and losses.

8. Related party transactions

As a wholly owned subsidiary of A. F. Blakemore and Son Limited, the company is exempt from the requirement of FRS 102 to disclose transactions with other members of the group headed by A. F. Blakemore and Son Limited as 100% of the voting rights are controlled within the group and consolidated financial statements are publically available.

Notes to the financial statements

For the year ended 30 April 2017

9. Controlling party

The directors consider that the ultimate parent undertaking of this company is A. F. Blakemore and Son Limited, incorporated in England and Wales.

The largest shareholder in A. F. Blakemore and Son Limited is P F Blakemore, who is effectively the ultimate controlling party.

The largest and smallest group of undertakings for which group accounts have been drawn up is that headed by A. F. Blakemore and Son Limited, incorporated in England and Wales. Copies of the accounts can be obtained from A. F. Blakemore and Son Limited, Long Acre Industrial Estate, Rosehill, Willenhall, West Midlands, WV13 2JP.