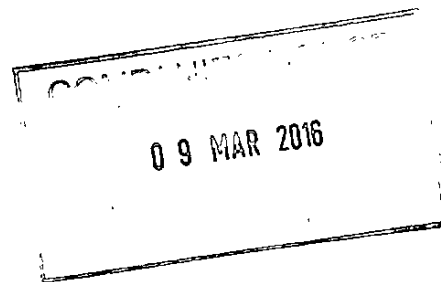

TAYTO (N.I.) LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 27, 2015



WEDNESDAY



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COMPANIES HOUSE

TAYTO (N.I.) LIMITED

COMPANY INFORMATION

DIRECTORS

S T A Hutchinson
R L Hutchinson
P Allen
AA Hutchinson-Kane

COMPANY SECRETARY

S T A Hutchinson

REGISTERED NUMBER

NI003670

REGISTERED OFFICE

Castle Factory
Tandragee
Co. Armagh
BT62 2AB

BANKERS

Ulster Bank Ltd
11 -16 Donegall Square East
Belfast
BT1 5UB

TAYTO (N.I.) LIMITED

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TAYTO (N.I.) LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED JUNE 27, 2015**

The directors present their report and the financial statements for the year ended June 27, 2015.

PRINCIPAL ACTIVITIES

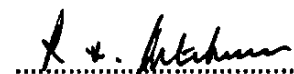
The company did not trade during the year ended 27 June 2015. The directors of the company consider the position of the company at the year end to be satisfactory.

DIRECTORS

The directors who served during the year were:

S T A Hutchinson
R L Hutchinson
P Allen
AA Hutchinson-Kane

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


.....
R L Hutchinson
Director

Date: February 26, 2016

TAYTO (N.I.) LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 27, 2015**

| | Note | 2015 £ | 2014 £ |
|--|------|-------------------------|-------------------------|
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | | - | - |
| Tax on profit on ordinary activities | 3 | <u>(200,691)</u> | <u>(217,616)</u> |
| LOSS FOR THE FINANCIAL YEAR | 7 | <u><u>(200,691)</u></u> | <u><u>(217,616)</u></u> |

There are no material differences between the profit on ordinary activities before taxation and the retained loss for the financial year stated above and their historical cost equivalents.

The company has not traded during the year. During this period, the company received no income and incurred no expenditure other than exempted payments under the provisions of section 1169 (3)(b) of the Companies Act 2006.

TAYTO (N.I.) LIMITED
REGISTERED NUMBER: NI003670

BALANCE SHEET
AS AT JUNE 27, 2015


| | Note | £ | 27 June 2015 £ | 28 June 2014 £ |
|---|------|-------------|----------------------|----------------------|
| CURRENT ASSETS | | | | |
| Debtors | 4 | 48,141,548 | 48,359,178 | |
| CREDITORS: amounts falling due within one year | 5 | (1,025,585) | (1,042,524) | |
| NET CURRENT ASSETS | | | 47,115,963 | 47,316,654 |
| NET ASSETS | | | 47,115,963 | 47,316,654 |
| CAPITAL AND RESERVES | | | | |
| Called up share capital | 6 | 100,000 | 100,000 | |
| Capital redemption reserve | 7 | 42,429,125 | 42,429,125 | |
| Profit and loss account | 7 | 4,586,838 | 4,787,529 | |
| TOTAL SHAREHOLDER'S FUNDS | 8 | | 47,115,963 | 47,316,654 |

For the year ended June 27, 2015 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its loss for the financial year, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



 R L Hutchinson
 Director

Date: February 26, 2016

The notes on pages 4 to 6 form part of these financial statements.

TAYTO (N.I.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 27, 2015**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow

The company, being a subsidiary undertaking where 90% or more of the voting rights are controlled within the group whose consolidated financial statements are publicly available, is exempt from the requirement to draw up a cash flow statement in accordance with FRS 1.

2. STAFF COSTS

The company has no employees other than the directors, who did not receive any remuneration (2014 - £NIL).

3. TAXATION

| | 2015 £ | 2014 £ |
|--------------------|----------------|----------------|
| Current tax charge | <u>200,691</u> | <u>217,616</u> |

Factors affecting tax charge for the year

The tax assessed for the year is different to the standard rate of corporation tax in the UK of 20.75% (2014 - 22.50%). The differences are explained below:

| | 2015 £ | 2014 £ |
|--|-----------------------|-----------------------|
| Profit on ordinary activities before tax | <u>-</u> | <u>-</u> |
| Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20.75% (2014 - 22.50%) | - | - |
| Effects of: | | |
| Expenses not deductible for tax purposes, other than goodwill amortisation and impairment | <u>200,691</u> | <u>217,616</u> |
| Current tax charge for the year (see note above) | <u><u>200,691</u></u> | <u><u>217,616</u></u> |

TAYTO (N.I.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 27, 2015**

3. TAXATION (continued)

Factors that may affect future tax charges

Deferred tax has been calculated at 20% which is the rate that came into effect from 1 April 2015. This rate change was announced as part of the Finance Act 2014 and substantively enacted on 2 July 2013. Further to this change, the Summer Budget announced on 8 July 2015 included a drop in the rate of corporation tax to 19% and 18%, effective from 1 April 2017 and 1 April 2020 respectively as part of the Summer Finance Bill 2015. Both changes were substantively enacted on 26 October 2015.

4. DEBTORS

| | 27 June 2015 £ | 28 June 2014 £ |
|-------------------------------------|-------------------------------|-------------------------------|
| Due after more than one year | | |
| Amounts owed by group undertakings | <u>48,141,548</u> | <u>48,359,178</u> |

**5. CREDITORS:
Amounts falling due within one year**

| | 27 June 2015 £ | 28 June 2014 £ |
|-----------------|-------------------------------|-------------------------------|
| Corporation tax | <u>1,025,585</u> | <u>1,042,524</u> |

6. SHARE CAPITAL

| | 27 June 2015 £ | 28 June 2014 £ |
|---|-------------------------------|-------------------------------|
| Allotted, called up and fully paid | | |
| 100,000 Ordinary shares of £1 each | <u>100,000</u> | <u>100,000</u> |

TAYTO (N.I.) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 27, 2015**

7. RESERVES

| | Capital redempt'n reserve £ | Profit and loss account £ |
|-------------------|--------------------------------------|---------------------------------|
| At June 29, 2014 | 42,429,125 | 4,787,529 |
| Loss for the year | | (200,691) |
| | <u>42,429,125</u> | <u>4,586,838</u> |
| At June 27, 2015 | <u>42,429,125</u> | <u>4,586,838</u> |

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

| | 27 June 2015 £ | 28 June 2014 £ |
|-----------------------------|----------------------|----------------------|
| Opening shareholders' funds | 47,316,654 | 47,534,270 |
| Loss for the financial year | (200,691) | (217,616) |
| | <u>47,115,963</u> | <u>47,316,654</u> |
| Closing shareholders' funds | <u>47,115,963</u> | <u>47,316,654</u> |

9. RELATED PARTY TRANSACTIONS

As a wholly owned subsidiary of Manderley Food Group Limited the company is exempt from the requirements of FRS 8 to disclose transactions with other members of the group, headed by Manderley Food Group Limited.

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's immediate parent undertaking is Tayto Group (Manufacturing) Limited, a company incorporated in Great Britain. The company's ultimate parent undertaking is Manderley Food Group Limited, a company incorporated in Great Britain.

The smallest undertaking of which the company is a member, and for which group financial statements are prepared is Tayto Group Limited, a company incorporated in Great Britain. The largest undertaking of which the company is a member, and for which group financial statements are prepared is Manderley Food Group Limited, a company incorporated in Great Britain. Group financial statements for this company are prepared and are available to the public from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.