

Campbell Catering (N.I.) Limited

Directors' report and financial statements

Year ended 30 September 2012

Registered number: NI029373

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Campbell Catering (N.I.) Limited

Directors' report and financial statements

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Campbell Catering (N.I.) Limited

Directors and other information

Directors

P. Cronin
D. O'Brien
M. Welch

Secretary

E. Carey

Registered office

50 Bedford Street
Belfast
BT2 7FW

Auditor

KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

Bankers

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

Solicitors

Matheson
70 Sir John Rogerson's Quay
Dublin 2

Campbell Catering (N.I.) Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 30 September 2012.

Principal activities, business review, principal risks and uncertainties and future developments

The principal activity of the company is the provision of on-site catering and cleaning in industrial and institutional establishments.

The directors consider that the principal risks and uncertainties faced by the company are in the following categories:

Economic risk

The risk of increased interest rates and/or inflation having an adverse impact on served markets.

The risk of unrealistic increases in wages impacting adversely on competitiveness of the company and its principal customers.

These risks are managed by the use of alternative sourcing of products and services and strict control of costs.

Competition risk

The directors of the company manage competition risk through paying close attention to customer service levels.

Financial risk

The company has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risk.

It is the intention of the directors to continue to develop the existing activities of the company. The directors expect the general level of activity to continue for the foreseeable future.

Results and dividends

The results for the year are set out in the profit and loss account on page 7. The directors do not propose to pay any dividend on ordinary shares for the year ended 30 September 2012 (2011: €450,000).

Campbell Catering (N.I.) Limited

Directors' report *(continued)*

Directors, secretary and their interests

The directors and secretary who served during the year and the subsequent period to date are as follows:

Directors:

P. Cronin
M. Welch
D. O'Brien

Secretary:

E Carey

In accordance with the Articles of Association, the directors are not required to retire by rotation.

The directors and secretary who held office at 30 September 2012 had no interests in the shares in, or debentures, or loan stock of the company.

Political and charitable contributions

The company did not make any political or charitable donations or incur any political expenditure during the year or preceding year.

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

Post balance sheet events

No significant events effecting the financial statements have occurred since the balance sheet date.

Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor, KPMG, will be deemed to be reappointed and therefore will continue in office.

On behalf of the board


P. Cronin
Director

 June 2013

Campbell Catering (N.I.) 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 year. 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 those 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 transactions and 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 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

A handwritten signature in black ink, appearing to read 'P. Cronin', written over a large, faint circular stamp or watermark.

P. Cronin
Director



KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2
Ireland

Independent auditor's report to the members of Campbell Catering (N.I.) Limited

We have audited the financial statements of Campbell Catering (N.I.) Limited for the year ended 30 September 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom 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 4, 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 September 2012 and of its profit for the year then ended;
- 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.



Independent auditor's report to the members of Campbell Catering (N.I.) Limited *(continued)*

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.

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.

David Meagher (Senior Statutory Auditor)
for and on behalf of KPMG, Statutory Auditor
Chartered Accountants
1 Stokes Place, St. Stephen's Green, Dublin 2

21 June 2013

Campbell Catering (N.I.) Limited

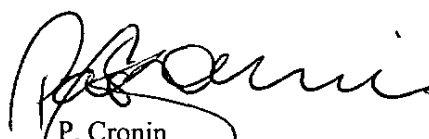
Profit and loss account

for the year ended 30 September 2012

	Notes	2012 £'000	2011 £'000
Turnover - continuing operations	2	13,969	13,157
Cost of sales		(12,619)	(11,923)
		<hr/>	<hr/>
Gross profit		1,350	1,234
Operating expenses	3	(966)	(975)
		<hr/>	<hr/>
Operating profit - continuing operations		384	259
Interest receivable and similar income	5	-	4
		<hr/>	<hr/>
Profit on ordinary activities before taxation	4, 6	384	263
Tax on profit on ordinary activities	7	(131)	(77)
		<hr/>	<hr/>
Profit for the financial year	14	253	186
		<hr/>	<hr/>

The company had no gains or losses in the financial year or the preceding financial year other than those dealt with in the profit and loss account.

On behalf of the board


P. Cronin
Director


Campbell Catering (N.I.) Limited

Balance sheet

at 30 September 2012

	Notes	2012 £'000	2011 £'000
Fixed assets			
Tangible assets	8	710	312
Current assets			
Stocks	9	266	256
Debtors	10	1,755	1,396
Cash at bank and in hand		135	141
Creditors: amounts falling due within one year	11	2,156 (2,202)	1,793 (1,694)
Net current (liabilities)/assets		(46)	99
Total assets less current liabilities		664	411
Provision for liabilities	12	(271)	(271)
Net assets		393	140
Capital and reserves			
Called up share capital	13	-	-
Profit and loss account	14	393	140
Shareholders' funds	15	393	140

On behalf of the board


P. Cronin
Director

Campbell Catering (N.I.) Limited

Notes

forming part of the financial statement

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements are prepared in pounds sterling in accordance with generally accepted accounting principles under the historical cost convention and comply UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of value added tax, and after deduction of trade discounts. Turnover is recognised upon provision of goods and services to customers.

Taxation

Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

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 tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Provision is made at the rates expected to apply when timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

Campbell Catering (N.I.) Limited

Notes *(continued)*

1 Accounting policies *(continued)*

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation of tangible fixed assets is provided on a straight line basis at rates calculated to write off the cost of each asset over its expected useful life as follows:

Fixtures and fittings 3- 10 years

Stocks

Stocks are stated at the lower of cost and net realisable value. Stocks consist of consumables and goods for resale and therefore cost includes material costs only.

Pensions

The company operates a defined contribution scheme where the assets of the scheme are held separately from those of the company in an independently administered scheme. Contributions are charged to the profit and loss account in the year in which they fall due.

Cash flow statement

The company is exempt from the requirements of Financial Reporting Standard No 1, "Cash Flow Statements", to include a cash flow statement as part of its financial statements as the company is a wholly owned subsidiary and its results are included in the financial statements of its parent company which are publicly available.

Leases

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

2 Turnover

All of the turnover of the company for the year has been derived from its principal activity, contract catering and cleaning, wholly undertaken in Northern Ireland.

3 Operating expenses

	2012 £'000	2011 £'000
Administrative expenses	966	975

Campbell Catering (N.I.) Limited

Notes *(continued)*

4 Staff numbers and costs

The average number of persons employed by the company during the year was 620 (2011: 607) analysed into the following categories:

	2012 No.	2011 No.
Administration	5	7
Catering	254	253
Cleaning	361	347
	<hr/>	<hr/>
	620	607
	<hr/>	<hr/>

The aggregate payroll costs of these persons were as follows:	£'000	£'000
Wages and salaries	7,510	7,483
Social welfare costs	430	470
Other pension costs	363	370
	<hr/>	<hr/>
	8,303	8,323
	<hr/>	<hr/>

5 Interest

Interest receivable and similar income

	2012 £'000	2011 £'000
On bank balances	-	4
	<hr/>	<hr/>

Campbell Catering (N.I.) Limited

Notes (continued)

6 Statutory and other information

	2012 £'000	2011 £'000
Profit on ordinary activities before taxation is stated after charging:		
Depreciation of tangible fixed assets	170	147
Directors' remuneration	-	-
Operating leases	93	116
	<u> </u>	<u> </u>

Auditor's remuneration was borne by a fellow group company in the current year and prior year.

7 Tax on profit on ordinary activities

	2012 £'000	2011 £'000
(a) Analysis of tax charge in year		
<i>Current tax</i>		
UK corporation tax on profit for the year	98	79
<i>Deferred tax</i>		
Timing differences (Note 10)	33	(2)
	<u> </u>	<u> </u>
Tax on profit on ordinary activities	131	77
	<u> </u>	<u> </u>
(b) Current tax reconciliation		
	2012 £'000	2011 £'000
Profit on ordinary activities before taxation	384	263
	<u> </u>	<u> </u>
Tax at current rate of 24% (2011: 26%)	92	68
<i>Effects of:</i>		
Expenses not deductible for tax purposes	3	4
Difference between capital allowances and depreciation	(1)	7
Income taxed at different rates	4	-
	<u> </u>	<u> </u>
Current tax charge for the year	98	79
	<u> </u>	<u> </u>

Campbell Catering (N.I.) Limited

Notes (continued)

8 Tangible assets

	Office equipment, fixtures and fittings £'000
<i>Cost</i>	
At beginning of year	1,158
Additions in year	568
	<hr/>
At end of year	1,726
	<hr/>
<i>Depreciation</i>	
At beginning of year	846
Charge for year	170
	<hr/>
At end of year	1,016
	<hr/>
<i>Net book value</i>	
At 30 September 2012	710
	<hr/>
At 30 September 2011	312
	<hr/>

9 Stocks

	2012 £'000	2011 £'000
Goods for resale and consumable goods	266	256
	<hr/>	<hr/>

There is no material difference between the replacement cost of stocks and the balance sheet amount.

Campbell Catering (N.I.) Limited

Notes (continued)

10 Debtors

	2012 £'000	2011 £'000
<i>Amounts falling due within one year:</i>		
Trade debtors	955	1,034
Sundry debtors and prepayments	693	310
Corporation tax asset	6	-
Deferred tax asset (note 7)	19	52
Amounts owed by group companies	82	-
	<hr/>	<hr/>
	1,755	1,396
	<hr/>	<hr/>

The deferred tax asset arises due to timing differences between accumulated depreciation and tax capital allowances.

11 Creditors: amounts falling due within one year

	2012 £'000	2011 £'000
Trade creditors	1,120	999
Accruals	128	115
PAYE/NIC	115	123
VAT	250	307
Amounts owed to group companies	589	78
Corporation tax liability	-	72
	<hr/>	<hr/>
	2,202	1,694
	<hr/>	<hr/>

The amounts owed to group companies at year end are unsecured, interest free and have no fixed repayment date.

Campbell Catering (N.I.) Limited

Notes (continued)

12 Provision for liabilities

	2012 £'000	2011 £'000
Provision for deficit in fellow subsidiary undertaking	271	271

Provision has been made for the deficit in the balance sheet of Campbell Catering (Belfast) Limited, a fellow subsidiary undertaking.

13 Called up share capital

	2012 £	2011 £
<i>Authorised</i>		
10,000 ordinary shares of Stg£1 each	10,000	10,000
<i>Called up, issued and fully paid</i>		
100 ordinary shares of Stg£1 each	100	100

14 Reconciliation of movement in profit and loss account

	2012 £'000	2011 £'000
At beginning of year	140	404
Profit for the financial year	253	186
Dividend paid	-	(450)
Balance at end of year	393	140

Campbell Catering (N.I.) Limited

Notes (continued)

15 Reconciliation of movement in shareholders' funds

	2012 £'000	2011 £'000
Opening shareholders' funds	140	404
Profit for the financial year	253	186
Dividend paid	-	(450)
	<hr/>	<hr/>
Closing shareholders' funds	393	140
	<hr/>	<hr/>

16 Group membership

The Company is a 100% owned subsidiary of Campbell Catering Services, a company incorporated in the Republic of Ireland. Campbell Catering Services is a 100% subsidiary of Campbell Catering Holdings which is a 100% subsidiary of Aramark Ireland Holdings (a subsidiary of Aramark Corporation).

The smallest and largest group of which the company is a member and for which group accounts are prepared for the year ended 30 September 2012 is that headed by Aramark Corporation, incorporated in the state of Delaware, USA whose principal place of business is at Aramark Tower, 1101 Market Street, Philadelphia, PA 19107, USA. The consolidated financial statements of this group are available to the public and may be obtained from Aramark Tower, 1101 Market Street, Philadelphia, PA 19107, USA.

17 Operating leases

At 30 September 2012, the company had annual commitments under operating leases of £76,000 (2011: £16,000). These leases were due to expire as follows:

	Property £'000	Motor vehicles £'000	Office and site rentals £'000	Total 2012 £'000	Total 2011 £'000
Expiring:					
Within one year	-	-	3	3	13
Between two and five years	42	31	-	73	3
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	42	31	3	76	16
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Campbell Catering (N.I.) Limited

Notes *(continued)*

18 Pensions

The company operates a defined contribution pension plan for employees. The pension plan is administered by independent trustees and is managed externally by investment advisors.

The total pension charge for the year amounted to £363,000 (2011: £370,000). An amount of £31,000 (2011: £33,000) is included in creditors at the balance sheet date in respect of pension liabilities.

19 Related party transactions

Details of transactions/balances with entities that are part of the Aramark Ireland Holdings Limited group or investors of the group qualifying as related parties are not disclosed as the company is exempt from such disclosures under paragraph 3(c) of FRS 8 "Related Party Disclosures".

20 Approval of financial statements

The board of directors approved these financial statements on 21 June 2013.