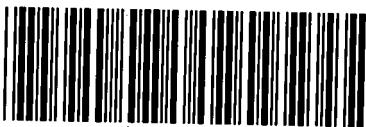


Company Registration No. 06778227 (England and Wales)

**BUTTER UK LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**  
**PAGES FOR FILING WITH REGISTRAR**

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# BUTTER UK LIMITED

## COMPANY INFORMATION

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<b>Director</b>	P F Allen
<b>Company number</b>	06778227
<b>Registered office</b>	300 Eastrea Road Whittlesey Peterborough PE7 2AG
<b>Auditor</b>	Baldwins Audit Services Limited Churchill House 59 Lichfield Street Walsall West Midlands WS4 2BX

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# **BUTTER UK LIMITED**

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# BUTTER UK LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
<b>Current assets</b>					
Debtors	4	55,941		2,576,607	
Cash at bank and in hand		637,776		81,147	
		<u>693,717</u>		<u>2,657,754</u>	
<b>Creditors: amounts falling due within one year</b>	5	(675,674)		(2,171,783)	
<b>Net current assets</b>			18,043		485,971
<b>Creditors: amounts falling due after more than one year</b>	6		-		(364,146)
<b>Net assets</b>			<u>18,043</u>		<u>121,825</u>
<b>Capital and reserves</b>					
Called up share capital	7		1,000		1,000
Profit and loss reserves			17,043		120,825
<b>Total equity</b>			<u>18,043</u>		<u>121,825</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 11/4/17 and are signed on its behalf by:



P F Allen  
Director

Company Registration No. 06778227

# BUTTER UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

#### **Company information**

Butter UK Limited is a private company limited by shares incorporated in England and Wales. The registered office is 300 Eastrea Road, Whittlesey, Peterborough, PE7 2AG.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 December 2016 are the first financial statements of Butter UK Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Turnover**

Turnover represents amounts receivable for goods and services net of VAT.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks.

#### **1.4 Financial instruments**

The company only has financial statements that qualify as basic financial instruments.

Financial instruments are recognised in the company's financial statements when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances and amounts due from group undertakings, are measured at transaction price.

#### **Impairment of financial assets**

Financial assets are assessed for indicators of impairment at each reporting end date.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

# BUTTER UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

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### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies are recognised at transaction price.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities. Trade creditors are recognised at transaction price.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the exception that 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 differences can be deducted.

Deferred tax is measured on an undiscounted 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.

### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

### 1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

# BUTTER UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 1 Accounting policies

(Continued)

#### 1.9 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2015 - 26).

### 3 Intangible fixed assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2016 and 31 December 2016	33,419
<b>Amortisation and impairment</b>	
At 1 January 2016 and 31 December 2016	33,419
<b>Carrying amount</b>	
At 31 December 2016	-
At 31 December 2015	-

### 4 Debtors

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	8,695	1,989,705
Corporation tax recoverable	26,000	-
Amounts due from group undertakings	5,113	23,870
Other debtors	16,133	563,032
	<u>55,941</u>	<u>2,576,607</u>

# BUTTER UK LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2016

### 5 Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	-	56,619
Trade creditors	551	1,018,413
Amounts due to group undertakings	672,473	975,667
Corporation tax	-	45,000
Other taxation and social security	-	69,273
Other creditors	2,650	6,811
	<u>675,674</u>	<u>2,171,783</u>

### 6 Creditors: amounts falling due after more than one year

	2016 £	2015 £
Bank loans and overdrafts	-	364,146
	<u>-</u>	<u>364,146</u>

### 7 Called up share capital

	2016 £	2015 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

### 8 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Richard Matthews.

The auditor was Baldwins Audit Services Limited.

### 9 Directors' transactions

Interest free loans have been granted by the company to its directors as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P F Allen -	-	6,028	-	-	-	6,028
		<u>6,028</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,028</u>



# **BUTTER UK LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)** ***FOR THE YEAR ENDED 31 DECEMBER 2016***

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### **10 Parent company**

The ultimate parent undertaking is Koninklijke A-Ware Food Group B.V., a company registered in the Netherlands and whose registered office is Catharijne 1, 1358 CC Almere, The Netherlands.

The company is a wholly owned subsidiary of Transport Investment Sp. Zoo, a company registered in Poland.