

## **Epicurean Dairy (UK) IP Limited**

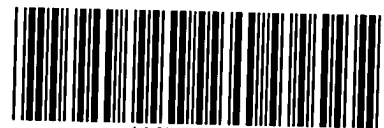
Unaudited Financial Statements

Year Ended

31 March 2017

Company Number 7561205

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19/01/2018

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**Epicurean Dairy (UK) IP Limited**  
Registered number: 7561205

**Balance sheet**  
**As at 31 March 2017**

	Note	2017 NZ\$	2016 NZ\$
<b>Fixed assets</b>			
Intangible assets	3	20,000	20,000
		<u>20,000</u>	<u>20,000</u>
<b>Current assets</b>			
Debtors	100	100	
	<u>100</u>	<u>100</u>	
Creditors: amounts falling due within one year	(20,000)	(20,000)	
<b>Net current liabilities</b>		<u>(19,900)</u>	<u>(19,900)</u>
<b>Total assets less current liabilities</b>		<u>100</u>	<u>100</u>
<b>Net assets</b>		<u><u>100</u></u>	<u><u>100</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
		<u>100</u>	<u>100</u>

For the year ended 31 March 2017 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 for the year in question 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 the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 18/01/18

  
A Allan  
Director

The notes on pages 2 to 4 form part of these financial statements.

# Epicurean Dairy (UK) IP Limited

## Notes to the financial statements For the year ended 31 March 2017

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### 1. General information

Epicurean Dairy (UK) IP Limited is a private company incorporated in England and Wales under the Companies Act. It is a company limited by shares. The address of the registered office is 2 City Place, Beehive Ring Road, Gatwick, West Sussex, RH6 0PA.

### 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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The date of transition to FRS 102 was 1 April 2015. The last set of accounts which were prepared under the previous UK GAAP framework were for the year ended 31 March 2016.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The following principal accounting policies have been applied:

#### 2.2 Intangible assets

Intangible assets, other than goodwill, include expenditure on patents, licenses, trademarks and intellectual property rights and are stated at the amount initially recognised, less accumulated amortisation and accumulated depreciation.

Intangible assets acquired separately from a business are carried initially at cost. The initial cost is the aggregate amount paid and the fair value of any other consideration given to acquire the asset.

Intangible assets with a finite life are amortised on a straight line basis over their expected useful lives. For patents, licences and trademarks, expected useful life is the shorter of the duration of the legal agreement and economic useful life.

The carrying value of intangible assets is reviewed for impairment whenever events or changes in circumstances indicate the carrying value may not be recoverable.

Intangible assets represent the purchase cost of Trademarks and Associated Intellectual Property relating to "The Collective Great Dairy".

#### *Impairment of fixed assets*

The need for any fixed asset impairment write-down is assessed by comparison of the carrying value of the asset against its recoverable amount.

#### 2.3 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid

# **Epicurean Dairy (UK) IP Limited**

## **Notes to the financial statements For the year ended 31 March 2017**

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### **2. Accounting policies (continued)**

#### **2.3 Financial instruments (continued)**

or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an 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.

#### **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.

# Epicurean Dairy (UK) IP Limited

## Notes to the financial statements For the year ended 31 March 2017

### 3. Intangible assets

	Other intangible fixed assets NZ\$
<b>Cost</b>	
At 1 April 2016	20,000
At 31 March 2017	<u>20,000</u>
<b>Net book value</b>	
At 31 March 2017	<u>20,000</u>
At 31 March 2016	<u>20,000</u>

### 4. Share capital

	2017 NZ\$	2016 NZ\$
<b>Shares classified as equity</b>		
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of NZ\$0.01 each	<u>100</u>	<u>100</u>