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Johnson's Freshly Squeezed Juice Limited

Report and Financial Statements

30 June 2012

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COMPANIES HOUSE

Directors
R Burnett
J Hudson

Secretary
J Hudson

Registered Office
Unit 4 Acorn Business Park
Killingbeck Drive
York Road
Leeds LS14 6UF

Directors' report

The directors present their report and financial statements for the period ended 30 June 2012 These financial statements have been prepared under International Financial Reporting Standards as adopted by the European Union

The Company changed its financial year end from 31 March to 30 June Consequently, the financial statements have been drawn up for 15 month period to 30 June 2012

Principal activity and review of the business

The company has not traded during the period and is not expected to do so for the foreseeable future

The directors do not recommend the payment of a dividend in respect of the current financial period (year ended 31 March 2011 - £nil)

Directors

The directors who served the company during the period were as follows

R Burnett

J Hudson

Auditors

The company is a dormant company within the meaning of the Companies Act 2006 and accordingly the company has not appointed auditors

On behalf of the Board

JS Hudson

Director

28 March 2013

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and those International Financial Reporting Standards as adopted by the European Union

The directors are required to prepare financial statements for each financial period which present fairly the financial position of the company and the financial performance and cash flows of the company for that period In preparing those financial statements the directors are required to

- select suitable accounting policies in accordance with IAS 8 Accounting Policies, Changes in *Accounting Estimates and Errors* and then apply them consistently,

- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information,

- provide additional disclosures when compliance with the specific requirements in IFRSs is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the company's financial position and the company's financial performance, and

- state that the company has complied with IFRSs, subject to any material departures disclosed and explained in the financial statements

The directors are responsible for keeping proper accounting records which 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 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

Statement of comprehensive income
for the 15 month period ended 30 June 2012

During the current and comparative period the company did not trade and received no income and incurred no expenditure Consequently, during the period, the company made neither a profit nor a loss (year ended 31 March 2011- £nil)

The company has no other recognised gains or losses in the period (year ended 31 March 2011- £nil)

Statement of financial position
At 30 June 2012

	Notes	30 June 2012 £	31 March 2011 £
Net assets		–	–
Equity attributable to equity holders of the parent			
Share capital	23	100	100
Retained earnings	23	(100)	(100)
Total equity	23	–	–

Statement of changes in equity
At 30 June 2012

	Share capital £000	*Retained earnings £000*	*Total equity £000*
At 1 April 2010	100	(100)	–
Total recognised income and expense	–	–	–
At 31 March 2011	100	(100)	–
At 1 April 2011	100	(100)	–
Total recognised income and expense	–	–	–
At 30 June 2012	100	(100)	–

The financial statements have not been audited because the company is entitled to the exemption provided by Section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with Section 386 of the Companies Act 2006 The directors also acknowledge their responsibilities for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with Section 393 of the Companies Act 2006 and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company

These financial statements were approved and authorised by the board of directors on 28 March 2013 and were signed on its behalf by

JS Hudson
Director
28 March 2013

Notes to the financial statements
at 30 June 2012

1. **Authorisation of financial statements and statement of compliance with IFRS**

The financial statements of Johnson's Freshly Squeezed Juice Limited for the period ended 30 June 2012 were authorised for issue by the board of directors on 28 March 2013 and the statement of financial position was signed on the board's behalf by JS Hudson Johnson's Freshly Squeezed Juice Limited is a private limited company incorporated and domiciled in England and Wales

The company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union and as applied in accordance with the provisions of the Companies Act 2006 The principal accounting policies adopted by the company are set out in note 2

2 **Accounting policies**

Basis of preparation

The accounting policies which follow set out those policies which have been applied in preparing the financial statements for all periods presented in the financial statements, unless otherwise stated

The financial statements are presented in sterling and all values are rounded to the nearest thousand pounds (£000) except when otherwise indicated

Measurement convention

The financial statements are prepared on the historical cost

Key judgements and estimates used in the preparation of the financial statements

As the company remained dormant during the period, the directors have not adopted any key judgements or estimates in preparing the financial statements

Cashflow statement

A cashflow statement has not been presented in these financial statements as the Company does not hold cash and cash equivalents and there have been no movements in cash and cash equivalents during the 15 months period to 30 June 2012 nor during the comparative period

Changes in accounting policy and disclosures

New and amended standards and interpretations adopted by the Company

The following new and amended IFRS and IFRIC interpretations are mandatory as of 1 April 2011 unless otherwise stated and the impact is described below

IAS 24 Related Party Disclosures (Amendment)

The IASB issued an amendment to IAS 24 that clarifies the definitions of a related party The new definitions emphasise a symmetrical view of related party relationships and clarifies the circumstances in which persons and key management personnel affect related party relationships of an entity In addition the amendment introduces an exemption from the general related party disclosure requirements for transactions with government and entities that are controlled, jointly controlled or significantly influenced by the same government as the

Notes to the financial statements
at 30 June 2012

reporting entity The adoption of the amendment did not have any impact on the financial position or performance of the Company

IFRIC 14 Prepayments of minimum funding requirement (Amendment)
The amendment removes an unintended consequence when an entity is subject to minimum funding requirements and makes an early payment of contributions to cover such requirements The amendment permits a prepayment of future service cost by the entity to be recognized as pension asset. There has been no impact on the financial position or performance of the Company

IFRIC 19 Extinguishing financial liabilities with equity instruments (effective 1 July 2010)
IFRIC 19 clarifies that equity instruments issued to a creditor to extinguish a financial liability qualify as consideration paid. The equity instruments issued are measured at their fair value In case that this cannot be reliably measured the instruments are measured at the fair value of the liability extinguished Any gain or loss is recognized immediately in profit or loss There has been no impact on the financial position nor performance of the Company

Improvements to IFRS (issued May 2010)
In May 2010, the IASB issued its third omnibus of amendments to its standards , primarily with a view to removing inconsistencies and clarifying wording. There are separate transitional provisions for each standard. The adoption of the following amendments resulted in changes to accounting policies but no impact on the financial position or performance of the Company

- IFRS 7 *Financial instruments – disclosures* The amendment emphasies the interaction between quantitative and qualitative disclosures and the nature and extent of risks associated with financial instruments Financial instruments have been disclosed in Note 10

- IAS 1 *Presentation of financial statements.* The amendment clarifies that an entity may present an analysis of each component of other comprehensive income maybe either in the statement of changes in equity or in the notes to the financial statements

Other amendments resulting from improvements to IFRSs to the following standards did not have any impact on the accounting policies, financial position or performance of the Company

- IFRS 3 *Business Combinations* (contingent consideration arising from business combination prior to adoption of IFRS 3 (as revised in 2008)
- IFRS 3 *Business Combinations* (measurement of non-controlling interests)
- IFRS 3 *Business Combinations* (Un-replaced and voluntarily replaced share-based payment awards)

Notes to the financial statements
at 30 June 2012

- IAS 27 *Consolidated and separate financial statements*
- IAS 34 *Interim financial statements*

The following interpretation and amendments to interpretations did not have any impact on the accounting policies, financial position or performance of the Company.

- IFRIC 13 *Customer Loyalty Programmes* (determining the fair value of award credits)
- IFRIC 19 *Extinguishing financial liabilities with equity instruments.*

Standards and interpretations issued but not yet applied

The following standards and interpretations have an effective date after the date of these financial statements and the Company has not early adopted them

IAS 1 Financial Statement Presentation – Presentation of Items of Other Comprehensive Income (effective 1 July 2012)

The amendments to IAS 1 change the grouping of items presented in OCI Items that could be reclassified (or recycled') to profit or loss at a future point in time would be presented separately from items that will never be reclassified The amendment will affect presentation only and has no impact on the Company's financial position or performance

IAS 12 Income Taxes – Recovery of Underlying Assets (effective 1 January 2012)

The amendment clarified the determination of deferred tax on investment property measured at fair value The amendment introduces a rebuttable presumption that deferred tax on investment property measured using the fair value model in IAS 40 should be determined on the basis that its carrying amount will be recovered through sale Further, it introduces the requirement that deferred tax on non-depreciable assets that are measured using the revaluation model in IAS 16 should always be measured on a sale basis This change is not expected to have any impact on the Company's financial position or performance

IAS 19 Employee Benefits (Amendment) (effective 1 January 2013)

The IASB has issued numerous amendments to IAS 19 These range from fundamental changes such as removing the corridor mechanism and the concept of expected returns on plan assets to simple clarifications and re-wording The Company is currently assessing the full impact of the amendments There will be no impact on the Company from the removal of the corridor mechanism

IAS 27 Separate Financial Statements (as revised in 2011) (effective 1 January 2013)

As a consequence of the new IFRS 10 and IFRS 12, what remains in IAS 27 is limited to accounting for subsidiaries, jointly controlled entities, and associates in separate financial statements

IAS 28 Investments in Associates and Joint Ventures (as revised in 2011) (effective 1 January 2013)

As a consequence of the new IFRS 11 and IFRS 12 IAS 28 has been renamed IAS 28 Investments in Associates and Joint Ventures, and describes the application of the equity method to investments in joint ventures in addition to associates The Company is currently assessing the full impact of the amendments

Notes to the financial statements
at 30 June 2012

IFRS 7 Financial Instruments Disclosures - Enhanced Derecognition Disclosure Requirements (effective 1 July 2011)

The amendment requires additional disclosure about financial assets that have been transferred but not derecognised to enable the user of the Company's financial statements to understand the relationship with those assets that have not been derecognised and their associated liabilities In addition, the amendment requires disclosures about continuing involvement in derecognised assets to enable the user to evaluate the nature of, and risks associated with, the entity's continuing involvement in those derecognised assets The amendment affects disclosure only and has no impact on the Company's financial position or performance

IFRS 9 Financial Instruments Classification and Measurement (effective 1 January 2013)

IFRS 9 as issued reflects the first phase of the IASBs work on the replacement of IAS 39 and applies to classification and measurement of financial assets as defined in IAS 39. In subsequent phases, the IASB will address classification and measurement of financial liabilities, hedge accounting and derecognition The adoption of the first phase of IFRS 9 will have an effect on the classification and measurement of the Company's financial assets The Company will quantify the effect in conjunction with the other phases, when issued, to present a comprehensive picture

IFRS 10 Consolidated Financial Statements (effective 1 January 2013)

IFRS 10 replaces the portion of IAS 27 Consolidated and Separate Financial Statements that addresses the accounting for consolidated financial statements It also includes the issues raised in SIC-12 Consolidation — Special Purpose Entities IFRS 10 establishes a single control model that applies to all entities including special purpose entities The changes introduced by IFRS 10 will require management to exercise significant judgement to determine which entities are controlled, and therefore are required to be consolidated by a parent, compared with the requirements that were in IAS 27 The Company is currently assessing the full impact of this standard

IFRS 11 Joint Arrangements (effective 1 January 2013)

IFRS 11 replaces IAS 31 Interests in Joint Ventures and SIC-13 Jointly-controlled Entities — Non-monetary Contributions by Venturers IFRS 11 removes the option to account for jointly controlled entities (JCEs) using proportionate consolidation Instead, JCEs that meet the definition of a joint venture must be accounted for using the equity method JCEs under current IAS 31 that will be classified as joint ventures under IFRS 11, will transition from proportionate consolidation to the equity method by aggregating the carrying values previously recorded, testing that amount for impairment and then using that amount as deemed cost for applying the equity method going forward The application of this new standard will not impact the financial position of the Company

Notes to the financial statements
at 30 June 2012

IFRS 12 Disclosure of Involvement with Other Entities (effective 1 January 2013)
IFRS 12 includes all of the disclosures that were previously in IAS 27 related to consolidated financial statements, as well as all of the disclosures that were previously included in IAS 31 and IAS 28 These disclosures relate to an entity's interests in subsidiaries, joint arrangements, associates and structured entities A number of new disclosures are also required

IFRS 13 Fair Value measurement (effective 1 January 2013)
IFRS 13 establishes a single source of guidance under IFRS for all fair value measurements IFRS 13 does not change when an entity is required to use fair value, but rather provides guidance on how to measure fair value under IFRS when fair value is required or permitted The Company is currently assessing the impact that this standard will have on the financial position and performance

Improvements to International Financial Reporting Standards – 2009-2011 Cycle
In the 2009-2001 annual improvements cycle, the IASB issued six amendments to five standards The amendments are applicable to annual periods beginning on or after 1 January 2012 and are applied retrospectively. The adoption of the following amendments is not expected to have an impact on the financial performance or position of the Company

- IAS 1 *Presentation of financial statements* (Clarification of the requirements for comparative information)
- IAS 16 *Property, plant and equipment* (Classification of servicing equipment)
- IAS 32 *Financial instruments· Presentation* (Tax effects of distributions to holders of equity instruments)
- IAS 34 *Interim financial reporting* (Interim financial reporting and segment information for total assets and liabilities

3. Staff costs and directors' remuneration

The average monthly number of persons employed by the company (including directors) during the period, analysed by category, was as follows

	30 June 2012 No	*31 March 2011 No*
Directors and managers	2	2
	2	2

The directors did not receive any remuneration for services as directors of the company during the period (year ended 31 March 2011 – £nil)

Notes to the financial statements
at 30 June 2012

4. Share capital

Authorised, allotted, called up and fully paid	*30 June 2012* £	*31 March 2011* £
100 (2011 – 100) ordinary shares of £1 each	100	100

	30 June 2012 £	*31 March 2011* £
Shares classified in shareholders' funds	100	100

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the company

The company did not issue any shares in the period (year ended 31 March 2011 – £nil)

5. Ultimate parent undertaking and parent undertaking of larger group

As at 30 June 2012 the immediate parent undertaking was Daniels Chilled Foods Limited, a company registered in the UK The ultimate parent undertaking and controlling party was The Hain Celestial Group, Inc a group incorporated in the US

The largest group in which the results of the company are consolidated at the period end was that headed by The Hain Celestial Group, Inc The group financial statements of these groups are available to the public and may be obtained from 58 South Service Road, Melville, NY 11747-2342