Registered No. 02049893

Sun-Ripe Limited

Report and Financial Statements

30 June 2014

Directors

Rob Burnett (Resigned 30 June 2014)
Jeremy Hudson

Secretary

Jeremy Hudson

Registered Office

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

Registered No. 02049893

Directors' report

The directors present their report and financial statements for the year ended 30 June 2014. These financial statements have been prepared under International Financial Reporting Standards as adopted by the European Union. The directors' report has been prepared in accordance with the provisions applicable to companies entitled to the small company's exemptions.

Results and dividends

The result for the year after taxation amounted to £nil. The directors do not recommend a final dividend.

Principal activities and review of the business

The Company has not traded during the year and is not expected to do so for the foreseeable future.

Directors

The directors who served the Company during the year were as follows:

Rob Burnett
Jeremy 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

J Hudson
Director
09 October 2014

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.

Under Company Law the directors must not approve the financial statements unless they are satisfied that they present fairly the financial position, 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 financial performance;
- state that the Company has complied with IFRSs, subject to any material departures disclosed and explained in the financial statements; and
- make judgements and estimates that are reasonable and prudent.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and 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.

Registered No. 02049893

Statement of Comprehensive Income

for the year ended 30 June 2014

During the current and comparative year the Company did not trade and received no income and incurred no expenditure. Consequently, during the year, the Company made neither a profit nor a loss.

The Company has no other recognised gains or losses in the year.

Registered No. 02049893

Statement of financial position

at 30 June 2014

	Notes	*30 June 2014 £000*	*30 June 2013 £000*
Current assets			
Trade and other receivables	4	87	87
Net Assets		87	87
Equity			
Share capital	5	71	71
Capital redemption reserve	5	16	16
Total equity		87	87
Attributable to non-equity shareholders		32	32
Attributable to equity shareholders		55	55
		87	87

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 period 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 09 October 2014 and were signed on its behalf by:

J Hudson
Director
09 October 2014

Statement of changes in equity

at 30 June 2014

	Share capital £000	*Capital redemption reserve £000*	*Retained earnings £000*	*Total equity £000*
At 1 July 2012	71	16	–	87
Total recognised income and expense	–	–	–	–
At 30 June 2013	71	16	–	87
Total recognised income and expense	–	–	–	–
At 30 June 2014	71	16	–	87

Notes to the financial statements

at 30 June 2014

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

The financial statements of Sun-Ripe Limited for the year ended 30 June 2014 were authorised for issue by the board of directors on 09 October 2014 and the statement of financial position was signed on the board's behalf by Jeremy Hudson.

Sun-Ripe 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 year 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 basis.

Trade and other receivables

Trade and other receivables are recognised initially at fair value. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

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

As the Company remained dormant during the year, 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 year.

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 stated and the impact is described below.

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. There has been no impact on the financial position or performance of the Company.

Notes to the financial statements

at 30 June 2014

2. Accounting policies (continued)

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.

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 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. There has been no impact on the financial position or performance of the Company.

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. There has been no impact on the financial position or performance of the Company.

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.

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.

Notes to the financial statements

at 30 June 2014

2. Accounting policies (continued)

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.

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 27 Separate Financial Statements (as revised in 2011) (effective 1 January 2014)

As a consequence of the new IFRS 10 and IFRS 12, what remains in IAS27 is limited to accounting for subsidiaries, jointly controlled entities, and associates in separate financial statements. The amendment will affect presentation only and has no impact on the Group's financial position or performance.

IAS 32 Offsetting Financial Assets and Financial Liabilities — Amendments to IAS 32

These amendments clarify the meaning of "currently has a legally enforceable right to set-off". The amendments also clarify the application of the IAS 32 offsetting criteria to settlement systems (such as central clearing house systems) which apply gross settlement mechanisms that are not simultaneous. These amendments are not expected to impact the Group's financial position or performance and become effective for annual periods beginning on or after 1 January 2014.

IFRS 9 Financial Instruments: Classification and Measurement (effective 1 January 2015)

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 Group's financial assets. The application of this new standard will not impact the financial position of the Company.

IFRS 10 Consolidated Financial Statements (effective 1 January 2014)

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 application of this new standard will not impact the financial position of the Company.

Notes to the financial statements

at 30 June 2014

2. Accounting policies (continued)

IFRS 13 Fair Value measurement (effective 1 January 2014)
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 application of this new standard will not impact the financial position of the Company.

3. Staff costs and Directors' remuneration

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

	30 June 2014	*30 June 2013*
	No	*No*
Directors and managers	2	2
	2	2

The directors did not receive any remuneration for services as directors of the Company during the year.

4. Trade and other receivables

	30 June 2014	*30 June 2013*
	£000	*£000*
Trade and other receivables due from related parties	87	87
	87	87

Included within trade and other receivables is £87,000 expected to be recovered in more than 12 months; however these have arisen as part of the normal trading cycle and are therefore included in current assets.

5. Share capital

		30 June 2014		*30 June 2013*
Allotted, called up and fully paid	*No.*	*£*	*No.*	*£*
'A' Ordinary shares of £1 each	15,968	15,968	15,968	15,968
Ordinary shares of £1 each	55,000	55,000	55,000	55,000
	70,968	70,968	70,968	70,968

	30 June 2014	*30 June 2013*
	£000	*£000*
Shares classified in shareholders funds	70,968	70,968

Notes to the financial statements

at 30 June 2014

5. Share capital (continued)

The 'A' ordinary shares, issued at par, carry a dividend of 6% per annum of the net profit before tax after certain adjustments and at a minimum amount of 10p per share. The dividends are cumulative. No dividend is payable on the ordinary shares until all outstanding 'A' ordinary dividends are paid in full.

On liquidation or winding up of the Company, or capital reduction the following payment order is to be followed:-

- payment of £1 per share to the 'A' ordinary shareholders, together with any arrears of dividends at that date;
- payment of £1 per share to the ordinary shareholders; and
- the balance, if any shall be distributed amongst both classes of shareholders in proportion to the amounts paid on the shares.

The 'A' ordinary shareholders may convert the whole of their shares to ordinary shares by giving written notice to the Company and fulfilling certain conditions as set out in the articles of association.

Capital redemption reserve

The capital redemption reserve arose due to previous share buybacks and is not distributable in nature.

The Company did not issue any shares in the year.

6. Financial instruments

(a) Fair values of financial instruments

Trade and other receivables

The directors believe that the fair value of trade and other receivables approximates to their carrying value. The present value of future cash flows are not discounted as the effect is not material.

Fair values

The fair values for each class of financial assets and financial liabilities together with their carrying amounts shown in the balance sheet are as follows:

	Carrying amount	*Fair value*	*Carrying amount*	*Fair value*
	30 June 2014	*30 June 2014*	*30 June 2013*	*30 June 2013*
	£000	*£000*	*£000*	*£000*
Financial assets	87	87	87	87
Financial liabilities	–	–	–	–
Total financial instruments	87	87	87	87
IAS 39 categories of financial instruments				
Trade and other receivables (note 4)	87	87	87	87
Total financial assets	87	87	87	87

Notes to the financial statements

at 30 June 2014

6. Financial instruments (continued)

(b) Credit risk

Financial risk management

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from fellow group Companies.

Credit risk is deemed very low, as all amounts due from fellow group Companies are repayable on demand and the group as a whole is in a strong financial position.

7. Related party transactions

Identity of related parties with which the Company has transacted

	Trade and other receivables outstanding 30 June 2014	*30 June 2013*
	£000	*£000*
Immediate parent of the Company	87	87
	87	87

8. Ultimate parent undertaking and parent undertaking of larger group

As at 30 June 2014 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 year 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 1111 Marcus Ave, Lake Success, NY 11042.