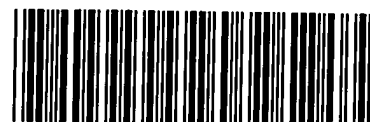


Company registration number: NI012000

Russell's (Frozen Foods) Limited
Unaudited financial statements
for the year ended 30 September 2018

MONDAY



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Russell's (Frozen Foods) Limited

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Russell's (Frozen Foods) Limited

Directors and other information

Directors	Dominic Fagan Teresa Harhen
Secretary	Dominic Fagan
Company number	NI012000
Registered office	Sentinel House 13 Pump Street Derry BT48 6JG
Accountant	MCI Chartered Accountants Sentinel House 13 Pump Street Derry BT48 6JG

Russell's (Frozen Foods) Limited

**Balance sheet
as at 30 September 2018**

	Notes	2018 £	2017 £
Creditors: amounts falling due within one year	2	346,169	224,994
Net current liabilities		(346,169)	(224,994)
Total assets less current liabilities		(346,169)	(224,994)
Net liabilities		(346,169)	(224,994)
Capital and reserves			
Share capital	3	265,000	265,000
Profit and loss account		(611,169)	(489,994)
Shareholder's deficit		(346,169)	(224,994)

The notes on pages 4 to 5 form part of these financial statements.

For the year ending 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Russell's (Frozen Foods) Limited

**Balance sheet (continued)
as at 30 September 2018**

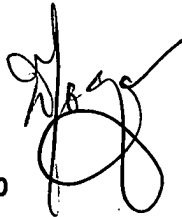
In approving these financial statements, as director of the company, we hereby confirm that:-

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act;
- The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and the option not to file the Statement of Income and Retained Earnings has been taken.

These financial statements were approved by the board of directors and authorised for issue on 18 June 2019, and are signed on behalf of the board by:

**Dominc Fagan
Director**

A handwritten signature in black ink, appearing to read 'Dominc Fagan', with a large circular flourish at the bottom.

Company registration number: NI012000

Russell's (Frozen Foods) Limited

Notes to the financial statements year ended 30 September 2018

1. Going concern

At 30 September 2018 the company had a deficit on shareholder's funds of £346,169. The company made a loss for the year of £121,175. The loss reflects the bad debt provision in relation to intercompany loans during the year.

The company is currently dependent upon one of its directors for continuing financial support. As at 30 September 2018, the company owed the director £289,755. The director has provided the company with written assurance that he will not seek repayment of any of the monies owing to him for at least twelve months from the date of signing the financial statements and in any event not until the deficit in the profit and loss account of the company has been eliminated. In the circumstances and given the specific financial support being provided by him, he has a reasonable expectation that the company will have adequate resources to continue in operational existence for at least twelve months from the date of signing the financial statements.

On this basis, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result if the going concern basis were not appropriate. Given the matters referred to above, there is however a material uncertainty which may cast significant doubt as to the company's ability to continue as a going concern and therefore it may be unable to realise its assets and discharge its liabilities in the normal course of business.

1.1. Significant accounting policies

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

1.2. General information and basis of preparation

Russell's (Frozen Foods) Limited is a private limited company incorporated in Northern Ireland. The address of the registered office is given in the company information on page 1 of these financial statements. The nature of the company's operations and principal activities was manufacturing of frozen foods, however the company is currently dormant.

The financial statements have been prepared in accordance with the financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the entity.

The company has adopted the disclosure requirements of Section 1A of FRS 102, other than where additional disclosure is required to show a true and fair view.

1.3. Taxation

The charge for taxation is based on the results for the year and takes into account taxation deferred because of timing difference between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised in respect of all timing difference that have originated but not reversed at the Balance Sheet date. Provision is made at the rates expected to apply when the 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 taxable profits different from those in which they are recognised in the financial statements.

Russell's (Frozen Foods) Limited

Notes to the financial statements (continued) year ended 30 September 2018

1.4. Debtors and creditors receivable/payable within one year

Debtors and creditors with no stated interest rate and which are receivable or payable within one year are recorded at the transaction price. Any losses arising from impairment are recognised in the Statement of Income and Retained Earnings in administrative expenses.

1.5. Provisions

Provisions are recognised when the company has an obligation at the Balance Sheet date as a result of a past event and it is probable that an outflow of economic benefits will be required in settlement of that obligation and the amount can be reliably estimated.

1.6. Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transactions costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

2. Creditors: amounts falling due within one year

	2018	2017
	£	£
Director's accounts	289,755	224,994
Milford Bakery Limited	3,300	-
Conpar Limited	14,607	-
Other creditors	38,507	-
	<u>346,169</u>	<u>224,994</u>

3. Share capital

	2018	2017
	£	£
Allotted, called up and fully paid equity		
265,000 Ordinary shares of £1 each	<u>265,000</u>	<u>265,000</u>

4. Ultimate controlling party

The company's ultimate parent undertaking is Mulroy Grain and Provender Company Limited, a company incorporated and registered in the Republic of Ireland and under the control of its directors.