

Co's House

Company Registration No. 03095607 (England and Wales)

**RIBBLE HOLDINGS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

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# **RIBBLE HOLDINGS LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	S Rector M Kernaghan
<b>Secretary</b>	M Kernaghan
<b>Company number</b>	03095607
<b>Registered office</b>	Greengate Street Oldham Lancashire OL4 1DF
<b>Auditors</b>	Royce Peeling Green Limited The Copper Room Deva Centre Trinity Way Manchester M3 7BG

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# **RIBBLE HOLDINGS LIMITED**

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# RIBBLE HOLDINGS LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investments	4		172,500		172,500
<b>Current assets</b>		-		-	
<b>Creditors: amounts falling due within one year</b>	6	(170,998)		(170,998)	
<b>Net current liabilities</b>			(170,998)		(170,998)
<b>Net assets</b>			1,502		1,502
<b>Capital and reserves</b>					
Called up share capital	7		1,202		1,202
Capital redemption reserve			306		306
Profit and loss reserves			(6)		(6)
<b>Total equity</b>			1,502		1,502

The directors 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 14 September 2018 and are signed on its behalf by:

  
S Rector  
Director

Company Registration No. 03095607

# **RIBBLE HOLDINGS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **1 Accounting policies**

#### **Company information**

Ribble Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Greengate Street, Oldham, Lancashire, OL4 1DF.

#### **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.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Ribble Investments Limited. These consolidated financial statements are available from Companies House.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Ribble Holdings Limited is a wholly owned subsidiary of Ribble Investments Limited and its results are included in the consolidated financial statements which are available from Companies House.

#### **1.2 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

# RIBBLE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

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### 1 Accounting policies (Continued)

#### 1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **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 are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

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

#### 1.6 Auditors limitation of liability

The company has entered into a liability limitation agreement with Royce Peeling Green Limited, the statutory auditor, in respect of the statutory audit for the year ended 31 December 2017. The proportionate liability agreement follows the standard terms in Appendix B to the Financial Reporting Council's June 2008 Guidance on Auditor Liability Agreements, and will be approved by the shareholders at the forthcoming Annual General Meeting.

# RIBBLE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2016 - 2).

### 3 Dividends

	2017 £	2016 £
Interim paid	-	147,333

### 4 Fixed asset investments

	2017 £	2016 £
Investments	172,500	172,500

### 5 Subsidiaries

Details of the company's subsidiaries at 31 December 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Ribble Packaging Ltd	England and Wales	Cardbord corrugator	Ordinary	100.00	

The aggregate capital and reserves and the result for the year of the subsidiary noted above was:

Name of undertaking	Profit/(Loss) £	Capital and Reserves £
Ribble Packaging Limited	205,382	5,676,786

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

	2017 £	2016 £
Amounts due to group undertakings	170,990	170,990
Other creditors	8	8
	170,998	170,998

# RIBBLE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2017**

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### **7 Called up share capital**

	2017	2016
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
999 Ordinary shares of £1 each	999	999
203 Preferred Ordinary shares of £1 each	203	203
	<u>1,202</u>	<u>1,202</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 Jonathan Hayward.

The auditor was Royce Peeling Green Limited.

### **9 Financial commitments, guarantees and contingent liabilities**

The company is party to a composite group guarantee in respect of all liabilities of this company, Ribble Packaging Limited and Ribble Investments Limited to HSBC Bank plc.

### **10 Related party transactions**

The company has taken advantage of the exemption in FRS 102 from the requirement to disclose transactions with other wholly owned group companies on the grounds that consolidated financial statements are prepared by the ultimate parent company.

### **11 Parent company**

The parent company and controlling party is Ribble Investments Limited, a company registered in England and Wales. S Rector is the controlling shareholder of Ribble Investments Limited.