

**RIBBLE HOLDINGS LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

COMPANIES  
HOUSE



# **RIBBLE HOLDINGS LIMITED**

## **COMPANY INFORMATION**

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**Directors**

S Rector  
M Kernaghan

**Secretary**

M Kernaghan

**Company number**

3095607

**Registered office**

Greengate Street  
Oldham  
Lancashire  
OL4 1DF

**Auditors**

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**

## **DIRECTORS' REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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The directors present their report and financial statements for the year ended 31 December 2014, these financial statements present information about the company as an individual undertaking not as a group.

### **Principal activities**

The company is an intermediate holding company. It does not trade in its own right.

### **Directors**

The following directors have held office since 1 January 2014:

S Rector  
M Kernaghan

### **Auditors**

In accordance with the company's articles, a resolution proposing that Royce Peeling Green Limited be reappointed as auditors of the company will be put at a General Meeting.

### **Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

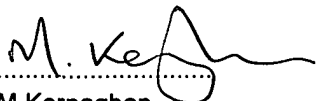
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies 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.

### **Statement of disclosure to auditors**

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board

  
.....  
M Kernaghan  
**Secretary**  
17/3/15.

# **RIBBLE HOLDINGS LIMITED**

## **INDEPENDENT AUDITORS' REPORT**

### **TO THE MEMBERS OF RIBBLE HOLDINGS LIMITED**

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We have audited the financial statements of Ribble Holdings Limited for the year ended 31 December 2014 set out on pages 4 to 8. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members', as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members' those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members' as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

As explained more fully in the Directors' Responsibilities Statement set out on pages 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

# **RIBBLE HOLDINGS LIMITED**

## **INDEPENDENT AUDITORS' REPORT (CONTINUED) TO THE MEMBERS OF RIBBLE HOLDINGS LIMITED**

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### **Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and from preparing a strategic report.

*Royce Peeling Green Limited*

**Mr Martin Chatten (Senior Statutory Auditor)**  
**for and on behalf of Royce Peeling Green Limited**

19 March 2015

**Chartered Accountants**  
**Statutory Auditor**

The Copper Room  
Deva Centre  
Trinity Way  
Manchester  
M3 7BG

# RIBBLE HOLDINGS LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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|                                                    | Notes | 2014<br>£ | 2013<br>£ |
|----------------------------------------------------|-------|-----------|-----------|
|                                                    |       | —         | —         |
| <b>Loss on ordinary activities before taxation</b> |       | -         | -         |
| Tax on loss on ordinary activities                 | 2     | -         | -         |
|                                                    |       | —         | —         |
| <b>Loss for the year</b>                           | 6     | -         | -         |
|                                                    |       | ==        | ==        |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# RIBBLE HOLDINGS LIMITED

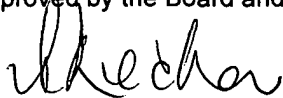
## BALANCE SHEET

AS AT 31 DECEMBER 2014

|                                                       | Notes | 2014<br>£ | £         | 2013<br>£ | £         |
|-------------------------------------------------------|-------|-----------|-----------|-----------|-----------|
| <b>Fixed assets</b>                                   |       |           |           |           |           |
| Investments                                           | 3     |           | 172,500   |           | 172,500   |
| <b>Creditors: amounts falling due within one year</b> | 4     | (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                               | 5     |           | 1,202     |           | 1,202     |
| Other reserves                                        | 6     |           | 306       |           | 306       |
| Profit and loss account                               | 6     |           | (6)       |           | (6)       |
| <b>Shareholders' funds</b>                            | 7     |           | 1,502     |           | 1,502     |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 17/3/15.



S Rector  
Director

Company Registration No. 3095607

# RIBBLE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2014

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#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where 90 percent or more of the voting rights are controlled within the group.

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### 1.3 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

##### 1.4 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

##### 1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company has not prepared group accounts as it is exempt from the requirement to do so by section 228 of the Companies Act 1985 as it is a subsidiary undertaking of Ribble Investments Limited, a company incorporated in England and Wales, and is included in the consolidated accounts of that 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 2014. 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.

| 2 | Taxation                                      | 2014  | 2013  |
|---|-----------------------------------------------|-------|-------|
|   |                                               | £     | £     |
|   | Total current tax                             | -     | -     |
|   |                                               | ===== | ===== |
|   | Factors affecting the tax charge for the year |       |       |
|   | Loss on ordinary activities before taxation   | -     | -     |
|   |                                               | ===== | ===== |
|   |                                               | ----- | ----- |
|   | Current tax charge for the year               | -     | -     |
|   |                                               | ===== | ===== |

# RIBBLE HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 3 Fixed asset investments

|                                         | Shares in<br>group<br>undertakings<br>£ |
|-----------------------------------------|-----------------------------------------|
| <b>Cost</b>                             |                                         |
| At 1 January 2014 & at 31 December 2014 | 172,500                                 |
| <b>Net book value</b>                   |                                         |
| At 31 December 2014                     | 172,500                                 |
| At 31 December 2013                     | 172,500                                 |

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

| Company                        | Country of registration or<br>incorporation | Class    | Shares held<br>% |
|--------------------------------|---------------------------------------------|----------|------------------|
| <b>Subsidiary undertakings</b> |                                             |          |                  |
| Ribble Packaging Limited       | United Kingdom                              | Ordinary | 100.00           |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|                          |                                        | Capital and<br>reserves<br>2014<br>£ | Profit/(loss)<br>for the year<br>2014<br>£ |
|--------------------------|----------------------------------------|--------------------------------------|--------------------------------------------|
|                          | <b>Principal activity</b>              |                                      |                                            |
| Ribble Packaging Limited | Manufacture of corrugated<br>packaging | 5,066,306                            | 301,824                                    |

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

|                                         | 2014<br>£ | 2013<br>£ |
|-----------------------------------------|-----------|-----------|
| Amounts owed to subsidiary 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 2014

|          |                                                           |                                       |                                    |
|----------|-----------------------------------------------------------|---------------------------------------|------------------------------------|
| <b>5</b> | <b>Share capital</b>                                      | <b>2014</b>                           | <b>2013</b>                        |
|          |                                                           | <b>£</b>                              | <b>£</b>                           |
|          | <b>Allotted, called up 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>                       |
|          |                                                           | <u><u>1,202</u></u>                   | <u><u>1,202</u></u>                |
| <b>6</b> | <b>Statement of movements on reserves</b>                 |                                       |                                    |
|          |                                                           | <b>Other reserves<br/>(see below)</b> | <b>Profit and loss<br/>account</b> |
|          |                                                           | <b>£</b>                              | <b>£</b>                           |
|          | Balance at 1 January 2014                                 | 306                                   | (6)                                |
|          | Balance at 31 December 2014                               | <u>306</u>                            | <u>(6)</u>                         |
|          |                                                           | <u><u>306</u></u>                     | <u><u>(6)</u></u>                  |
|          | <b>Other reserves</b>                                     |                                       |                                    |
|          | <b>Capital redemption reserve</b>                         |                                       |                                    |
|          | Balance at 1 January 2014 & at 31 December 2014           | <u>306</u>                            |                                    |
|          |                                                           | <u><u>306</u></u>                     |                                    |
| <b>7</b> | <b>Reconciliation of movements in Shareholders' funds</b> | <b>2014</b>                           | <b>2013</b>                        |
|          |                                                           | <b>£</b>                              | <b>£</b>                           |
|          | Loss for the financial year                               | -                                     | -                                  |
|          | Opening Shareholders' funds                               | 1,502                                 | 1,502                              |
|          |                                                           | <u>1,502</u>                          | <u>1,502</u>                       |
|          | Closing Shareholders' funds                               | <u><u>1,502</u></u>                   | <u><u>1,502</u></u>                |

### 8 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.

### 9 Control

The ultimate parent undertaking is Ribble Investments Limited, a company incorporated in England and Wales.