

Icelandic UK Limited

**Directors' report and financial
statements**

Registered number 3184635

31 December 2016



Contents

Directors' report	1
Statement of directors' responsibilities	2
Profit and loss account	3
Balance sheet	3
Notes	4

Directors' report

The directors present their directors' report and financial statements for the year ended 31 December 2016.

Principal activities and business review

The company did not trade during the year. The results for the year are set out on page 3.

Directors and directors' interests

The directors who held office during the period were as follows:

JG Johannsson (resigned 8 August 2016)

AG Palsson (resigned 8 August 2016)

AJH Rutherford (appointed 8 August 2016)

None of the directors received any emoluments in respect of their services during the year.

Small company exemption

The accounts have been prepared in accordance with provisions applicable to companies subject to the small companies regime.

By order of the board



AJH Rutherford
Director

Icelandic UK Limited
Estate Road Number 2
South Humberside Industrial Estate
Grimsby
NE Lincolnshire
DN31 2TG

21st August 2017

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Profit and loss account
for the year ended 31 December 2016

During the current and preceding financial year, the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss and had no other recognised gains or losses.

Balance sheet
at 31 December 2016

	<i>Note</i>	2016 £000	2015 £000
Current assets			
Debtors – amounts owed by immediate holding company		300	300
Net assets		300	300
Capital and reserves			
Called up share capital	2	300	300
Shareholders' funds		300	300

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Directors' responsibilities

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

These financial statements were approved by the board of directors on 21st August 2017 and were signed on its behalf by:



AJH Rutherford
Director

Company registered number: 3184635

Notes

(forming part of the financial statements)

1 Accounting policies

The accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

1.1 Basis of preparation

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Cash flow statement

The company has taken the exemption allowed under FRS1 (revised), where the company is in a group which holds at least 90% of the share capital, not to produce its own cash flow statement.

2 Called up share capital

	2016 £000	2015 £000
Allotted, called up and fully paid		
300,000 A ordinary shares of £1 each	300	300

3 Ultimate holding company

The company is owned and controlled by Coldwater Seafood (UK) Limited whose relationship is that of majority (100%) shareholder. Coldwater Seafood (UK) Limited is owned and controlled by Icelandic Group UK Limited whose relationship is that of majority (100%) shareholder. The registered office of Icelandic Group UK Limited is Estate Road Number 2, South Humberside Industrial Estate, Grimsby, North East Lincolnshire, DN31 2TG.

The ultimate controlling party is Icelandic Group ehf, a company incorporated in Iceland, whose registered office is Borgartún 27, 105 Reykjavík, Iceland.