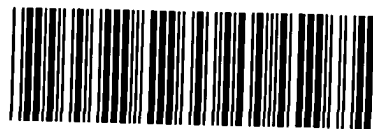


REGISTERED NUMBER: 06474607 (England and Wales)

Strategic Report,
Report of the Directors and
Financial Statements
for the period
1 March 2017 to 31 August 2018
for
EASEY PIGS LIMITED

WEDNESDAY



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Contents of the Financial Statements
for the period 1 March 2017 to 31 August 2018

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	4
Statement of Income and Retained Earnings	6
Balance Sheet	7
Notes to the Financial Statements	8

EASEY PIGS LIMITED

Company Information
for the period 1 March 2017 to 31 August 2018

Directors:	T B Moelgaard A K Saunders
Registered office:	Seton House Warwick Technology Park Gallows Hill Warwick Warwickshire CV34 6DA
Registered number:	06474607 (England and Wales)
Auditors:	Haines Watts Birmingham LLP Sterling House 71 Francis Road Edgbaston Birmingham B16 8SP
Bankers:	Barclays Bank Plc Leicester LE87 2BB

Strategic Report
for the period 1 March 2017 to 31 August 2018

The directors present their strategic report for the period 1 March 2017 to 31 August 2018.

Review of business

The principal activity of the company continued to be that of breeding pigs and sale of pig feed.

The statutory results of the company are shown on page 6.

On 1st June 2018, the company transferred trade and assets relating to the breeding of pigs to Tulip Limited, a fellow subsidiary of the ultimate parent company. The company is due to become dormant and removed from the Companies House register. This is expected to take place within 12 months of the approval of these financial statements.

Principal risks and uncertainties

During the period the management of the business and the execution of the company's strategy were subject to a number of risks. The directors of the company monitor these risks and can confirm the key risks were considered to relate to disease and the fluctuating cost of feed.

Financial key performance indicators

The directors consider that the key financial indicators are those that communicate the financial position and strength of the company as a whole, these being gross profit of £11,412,259 (2017: £6,536,610) and profit before tax of £8,982,774 (2017: £4,078,189), as shown in the Statement of Income and Retained Earnings.

Other key performance indicators

Given the nature of the business, the company's directors are of the opinion that complete analysis using other key performance indicators other than the ones mentioned above, is not useful for an understanding of the development, performance or position of the business.

On behalf of the board:



.....
T B Moelgaard - Director

Date:

Report of the Directors
for the period 1 March 2017 to 31 August 2018

The directors present their report with the financial statements of the company for the period 1 March 2017 to 31 August 2018.

Dividends

During the period, the company paid dividends totalling £nil (2017: £nil)

Directors

The directors who have held office during the period from 1 March 2017 to the date of this report are as follows:

T B Moelgaard - appointed 7 February 2018
A K Saunders - appointed 7 February 2018
J A Easey - resigned 7 February 2018
C M Easey - resigned 7 February 2018
S R Francis - appointed 7 February 2018 - resigned 5 June 2018

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, the Report of the Directors 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 as to disclosure of information to auditors

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, Haines Watts Birmingham LLP were appointed as auditors during the period ending 30 August 2018 and will be deemed re-appointed under section 487(2) of the Companies Act 2006.

On behalf of the board:


.....
T B Moelgaard - Director

Date: 9th October 2018

Report of the Independent Auditors to the Members of
Easey Pigs Limited

Opinion

We have audited the financial statements of Easey Pigs Limited (the 'company') for the period ended 31 August 2018 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 August 2018 and of its profit for the period 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We are aware that it is the directors intention to dissolve the company once all of the trade and assets and liabilities of the company have been transferred to a fellow subsidiary. As a result of this we conclude that the company is not a going concern and agree that the accounts should not be prepared on a going concern basis.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

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.

Report of the Independent Auditors to the Members of
Easey Pigs Limited

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

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 a Report of the Auditors 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.



Andrew Jones (Senior Statutory Auditor)
for and on behalf of Haines Watts Birmingham LLP
Sterling House
71 Francis Road
Edgbaston
Birmingham
B16 8SP

10 October 2018

EASEY PIGS LIMITED (REGISTERED NUMBER: 06474607)

Statement of Income and Retained Earnings
for the period 1 March 2017 to 31 August 2018

	Notes	Period 1/3/17 to 31/8/18 £	Year ended 28/2/17 £
Turnover		87,279,075	63,373,005
Cost of sales		(75,866,816)	(56,836,395)
Gross profit		11,412,259	6,536,610
Administrative expenses		(2,452,748)	(2,492,027)
		8,959,511	4,044,583
Other operating income		23,263	31,974
Operating profit	4	8,982,774	4,076,557
Interest receivable and similar income		-	1,632
Profit before taxation		8,982,774	4,078,189
Tax on profit	6	(1,750,807)	(827,072)
Profit for the financial period		7,231,967	3,251,117
Retained earnings at beginning of period		8,228,531	4,977,414
Retained earnings at end of period		15,460,498	8,228,531

The notes form part of these financial statements

EASEY PIGS LIMITED (REGISTERED NUMBER: 06474607)

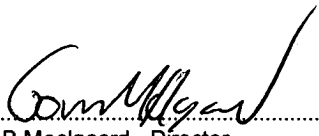
Balance Sheet
31 August 2018

	Notes	£	2018 £	2017 £
Fixed assets				
Tangible assets	7		-	554,763
Investments	8		100	100
			<u>100</u>	<u>554,863</u>
Current assets				
Stocks	9	203,347	9,839,605	
Debtors	10	11,984,958	2,558,775	
Cash at bank		5,352,453	444,469	
		<u>17,540,758</u>	<u>12,842,849</u>	
Creditors				
Amounts falling due within one year	11	2,080,357	5,164,304	
Net current assets			<u>15,460,401</u>	<u>7,678,545</u>
Total assets less current liabilities			<u>15,460,501</u>	<u>8,233,408</u>
Provisions for liabilities	14		-	4,874
Net assets			<u><u>15,460,501</u></u>	<u><u>8,228,534</u></u>
Capital and reserves				
Called up share capital	15		3	3
Retained earnings	16		15,460,498	8,228,531
Shareholders' funds			<u><u>15,460,501</u></u>	<u><u>8,228,534</u></u>

The financial statements were approved by the Board of Directors on
on its behalf by:

9th October 2018

and were signed


T B Moelgaard - Director

Notes to the Financial Statements
for the period 1 March 2017 to 31 August 2018

1. **Statutory information**

Easey Pigs Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on page 1.

2. **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Extended period

The period end has been extended to 31 August 2018 in order to incorporate the activities of the company within the group to which it now belongs.

Going concern

The financial statements have not been prepared on the going concern basis which the directors believe to be appropriate for the following reasons.

The company is to become dormant and in due course removed from the Companies House register. This is expected to take place within 12 months from the approval of these financial statements.

Financial Reporting Standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Tulip Limited as at 30 September 2018 and these financial statements may be obtained from the Registrar of Companies for England and Wales.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying Company's accounting policies (see below).

The following principal accounting policies have been applied.

Critical accounting judgements and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Stock

The values of feed held in the financial statements are based upon the estimated cost of production. The judgements, estimates and associated assumption necessary to calculate these amounts are based on historical experience and other reasonable factors.

Notes to the Financial Statements - continued
for the period 1 March 2017 to 31 August 2018

2. Accounting policies - continued

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised.

Sale of goods

Turnover from the sales of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long-term leasehold property	- 10% straight line
Plant and machinery	- 25% - 50% reducing balance
Motor vehicles	- 25% - 50% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Notes to the Financial Statements - continued
for the period 1 March 2017 to 31 August 2018

2. **Accounting policies - continued**

Financial instruments

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an 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.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the company in independently administered funds.

Finance costs

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Notes to the Financial Statements - continued
for the period 1 March 2017 to 31 August 2018

3. **Employees and directors**

	Period 1/3/17 to 31/8/18 £	Year ended 28/2/17 £
Wages and salaries	1,366,803	1,068,117
Social security costs	85,165	111,266
Other pension costs	3,980	3,998
	<u>1,455,948</u>	<u>1,183,381</u>

The average number of employees during the period was as follows:

	Period 1/3/17 to 31/8/18	Year ended 28/2/17
Administration	6	6
Direct	8	15
Management (Directors)	2	3
	<u>16</u>	<u>24</u>

Included within staff costs and average staff numbers are 3 (2017: 3) management staff and 3 (2017: 3) members of administration staff who undertake work for fellow subsidiary companies, Easey Herds Limited, Easey Veterinary Services Limited, and D Blowers Limited. No charge has been raised for this service.

	Period 1/3/17 to 31/8/18 £	Year ended 28/2/17 £
Directors' remuneration	<u>210,959</u>	<u>357,480</u>

Information regarding the highest paid director is as follows:

	Period 1/3/17 to 31/8/18 £	Year ended 28/2/17 £
Emoluments etc	<u>105,480</u>	<u>158,241</u>

4. **Operating profit**

The operating profit is stated after charging/(crediting):

	Period 1/3/17 to 31/8/18 £	Year ended 28/2/17 £
Depreciation - owned assets	67,496	141,043
(Profit)/loss on disposal of fixed assets	(19,132)	380
Operating lease rentals - land and buildings	48,616	27,825
Defined contribution pension cost	3,980	3,998
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	-	9,950
	<u>-</u>	<u>9,950</u>

Notes to the Financial Statements - continued
for the period 1 March 2017 to 31 August 2018

5. **Auditors' remuneration**

	2018 £	2017 £
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	-	9,950

6. **Taxation****Analysis of the tax charge**

The tax charge on the profit for the period was as follows:

	Period 1/3/17 to 31/8/18 £	Year ended 28/2/17 £
Current tax:		
UK corporation tax	1,755,681	833,558
Deferred tax	(4,874)	(6,486)
Tax on profit	<u>1,750,807</u>	<u>827,072</u>

Reconciliation of total tax charge included in profit and loss

The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	Period 1/3/17 to 31/8/18 £	Year ended 28/2/17 £
Profit before tax	<u>8,982,774</u>	<u>4,078,189</u>
Profit multiplied by the standard rate of corporation tax in the UK of 19% (2017 - 20%)	1,706,727	815,638
Effects of:		
Expenses not deductible for tax purposes	14,736	10,527
Depreciation in excess of capital allowances	34,218	1,047
Deferred tax movement	(4,874)	(140)
Total tax charge	<u>1,750,807</u>	<u>827,072</u>

Notes to the Financial Statements - continued
for the period 1 March 2017 to 31 August 2018

7. **Tangible fixed assets**

	Long leasehold £	Plant and machinery £	Motor vehicles £	Totals £
Cost				
At 1 March 2017	202,109	1,630,900	186,847	2,019,856
Additions	-	2,613	-	2,613
Disposals	(202,109)	(1,633,513)	(186,847)	(2,022,469)
At 31 August 2018	-	-	-	-
Depreciation				
At 1 March 2017	83,697	1,244,416	136,980	1,465,093
Charge for period	10,051	47,766	9,679	67,496
Eliminated on disposal	(93,748)	(1,292,182)	(146,659)	(1,532,589)
At 31 August 2018	-	-	-	-
Net book value				
At 31 August 2018	-	-	-	-
At 28 February 2017	118,412	386,484	49,867	554,763

8. **Fixed asset investments**

	Unlisted investments £
Cost	
At 1 March 2017 and 31 August 2018	100
Net book value	
At 31 August 2018	100
At 28 February 2017	100

9. **Stocks**

	2018 £	2017 £
Stocks	203,347	9,839,605

Stock recognised in cost of sales during the year as an expense was £75,866,820 (2017: £54,762,444).

10. **Debtors: amounts falling due within one year**

	2018 £	2017 £
Trade debtors	10,375	1,935,305
Amounts owed by group undertakings	11,845,113	25,036
Other debtors	-	106,726
VAT	60,769	420,723
Prepayments and accrued income	68,701	70,985
	11,984,958	2,558,775

Notes to the Financial Statements - continued
for the period 1 March 2017 to 31 August 2018

11. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	328,017	2,848,649
Amounts owed to group undertakings	1,119,995	1,485,853
Corporation tax	501,403	735,086
Social security and other taxes	-	25,563
Other creditors	-	16,363
Accruals and deferred income	130,942	52,790
	<u>2,080,357</u>	<u>5,164,304</u>

12. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	<u>-</u>	<u>27,825</u>

13. Financial instruments

	31 August 2018 £	28 February 2017 £
Financial assets		
Cash and cash equivalents	5,352,453	444,469
Financial assets that are debt instruments measured at amortised cost	11,855,487	2,487,790
	<u>17,207,940</u>	<u>2,932,259</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(1,578,954)	(4,387,292)
	<u>(1,578,954)</u>	<u>(4,387,292)</u>

Cash and cash equivalents comprise of cash at bank and in hand.

Financial assets measured at amortised cost comprise trade debtors, other debtors and amounts owed by group undertakings due within one year.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, accruals and amounts owed to group undertakings due within one year as well as bank overdrafts.

14. Provisions for liabilities

	2018	2017
	£	£
Deferred tax	<u>-</u>	<u>4,874</u>
		Deferred tax
		£
Balance at 1 March 2017		4,874
Credit to Income Statement during period		<u>(4,874)</u>
Balance at 31 August 2018		<u>-</u>

EASEY PIGS LIMITED (REGISTERED NUMBER: 06474607)

Notes to the Financial Statements - continued
for the period 1 March 2017 to 31 August 2018

15. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
3	Ordinary	1	<u>3</u>	<u>3</u>

16. Reserves

	Retained earnings £
At 1 March 2017	8,228,531
Profit for the period	7,231,967
At 31 August 2018	<u>15,460,498</u>

17. Pension commitments

From 1 March 2017 to 28 February 2018, the company operated a defined contribution benefit scheme. On 1 March 2018, the company transferred the scheme to a defined contribution scheme in Tulip Limited inline with the TUPE transfer. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,980 (2017: £3,998). At the period end £nil (2017: £1,491) was outstanding and is included within creditors.

18. Related party disclosures

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

19. Ultimate controlling party

As at the period end, Easey Holdings Limited, a company registered in England and Wales, is the immediate parent company by virtue of it's ownership of the shareholding of the group.

As at the period end the ultimate parent company was Leverandorselskabet Danish Crown AmbA, incorporated in Denmark. This is the largest group of which the company is a member that prepares group financial statements including the results of the company. Copies of the group accounts of Leverandorselskabet Danish Crown AmbA are available from Leverandorselskabet Danish Crown AmbA, Marsvej 43, DK-8900, Randers, Denmark.