

**Fyffes Spalding Properties
Limited**

**Directors' report and
financial statements**

Year ended 31 December 2012

Registered number 02763504

WEDNESDAY



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28/08/2013
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Fyffes Spalding Properties Limited

Directors' report and financial statements

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Fyffes Spalding Properties Limited

Directors and other information

Directors	A H Denham-Smith D Flynn
Secretary	B Breathnach
Registered office	C/o Fyffes Group Limited Houndmills Road Houndmills Industrial Estate Basingstoke Hampshire RG21 6XL

Fyffes Spalding Properties Limited

Directors' report

The directors present their report and audited financial statements of the company for the year ended 31 December 2012

Principal activities

The company acts as a property holding company

Risks and uncertainties

The company has not traded for the last number of years, and this is not expected to change for the foreseeable future. The ultimate parent undertaking has guaranteed to cover any liabilities of the company in the event that they are in excess of the company's own assets.

Results and dividends

The results for the year are set out on page 5. The directors do not recommend the payment of a dividend (2011 *Stg£Nil*)

Directors, secretary and their interests

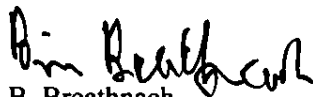
The directors and secretary of the company are listed on page 1.

The directors and secretary had no interest in the shares of the company at 31 December 2012 or 31 December 2011.

Post balance sheet events

There have been no significant events since the balance sheet date, which would require disclosure in the financial statements.

On behalf of the board



B Breathnach
Secretary

1 August 2013

Fyffes Spalding Properties Limited

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 period. Under that law the directors 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

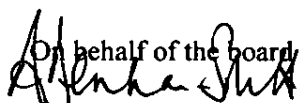
The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies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


For the year ending 31 December 2012 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 in preparation of accounts

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


On behalf of the board
A H Denham-Smith
Director


D Flynn
Director

Fyffes Spalding Properties Limited

Statement of accounting policies

for the year ended 31 December 2012

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

Basis of accounting and going concern

At 31 December 2012, the company had an excess of liabilities over assets. Fyffes Group Limited has confirmed to the directors that it will continue to provide financial support to the company to allow it meet its liabilities as they fall due. On this basis the directors are satisfied that the company should have adequate resources to continue in operational existence for the foreseeable future and, for this reason, they continue to adopt the going concern basis in preparing the financial statements

Cash flow statement

As the company is a wholly owned subsidiary of Fyffes plc, a company established under the law of a member state of the European Union, which has prepared a consolidated cash flow statement which includes the cash flows of this company, the company is availing of the exemption under Financial Reporting Standard No. 1 *Cash Flow Statements (revised)*, not to prepare a cash flow statement

Tangible fixed assets

Freehold land is stated at cost and is not depreciated

Fyffes Spalding Properties Limited

Profit and loss account

for the year ended 31 December 2012

During the current and preceding financial year, the company has not traded and has received no income and incurred no expenditure. Consequently, during these years, the company has made neither a profit nor a loss. The opening and closing balances on the cumulative profit and loss account, accordingly, remain at a deficit of Stg£268,662. Additionally, the company had no other gains and losses nor any cash flows during these years.

On behalf of the board



A H Denham-Smith
Director



D. Flynn
Director

Fyffes Spalding Properties Limited

Balance sheet at 31 December 2012

	<i>Notes</i>	2011 Stg£	2010 Stg£
Fixed assets			
Tangible assets	<i>1</i>	35,000	35,000
		<hr/>	<hr/>
Current assets			
Debtors	<i>2</i>	10,895	10,895
Creditors: amounts falling due within one year	<i>3</i>	(314,457)	(314,457)
		<hr/>	<hr/>
Net current liabilities		(303,562)	(303,562)
		<hr/>	<hr/>
Net liabilities		(268,562)	(268,562)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	<i>4</i>	100	100
Profit and loss account	<i>5</i>	(268,662)	(268,662)
		<hr/>	<hr/>
Shareholders' deficit	<i>6</i>	(268,562)	(268,562)
		<hr/>	<hr/>

For the year ending 31 December 2012 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 in preparation of accounts

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

These financial statements were approved by the board of directors on 1 August 2013 and were signed on its behalf by



A H Denham-Smith
Director



D. Flynn
Director

Fyffes Spalding Properties Limited

Notes forming part of the financial statements

1 Tangible fixed assets	2012	2011
	Stg£	Stg£
<i>Cost</i>		
Freehold land	35,000	35,000
	<u> </u>	<u> </u>

The company owns freehold land at Wisbech, Cambridgeshire. In the opinion of the directors, the value of the freehold land is at least equal to its cost

2 Debtors	2012	2011
	Stg£	Stg£
Other debtors	3,000	3,000
Amounts due from fellow group undertakings	7,895	7,895
	<u> </u>	<u> </u>
	10,895	10,895
	<u> </u>	<u> </u>

All debtors are due within one year.

3 Creditors: amounts falling due within one year	2012	2011
	Stg£	Stg£
Amounts due to fellow group undertakings	314,457	314,457
	<u> </u>	<u> </u>

4 Called up share capital	2012	2011
	Stg£	Stg£
<i>Equity</i>		
<i>Authorised, allotted, called up and fully paid</i>		
100 Ordinary shares of Stg£1 each	100	100
	<u> </u>	<u> </u>

Fyffes Spalding Properties Limited

Notes (continued)

5 Profit and loss account	2012	2011
	Stg£	Stg£
At beginning and end of year	(268,662)	(268,662)
	<hr/>	<hr/>
6 Reconciliation of shareholders' deficit	2012	2011
	Stg£	Stg£
At beginning and end of year	(268,562)	(268,562)
	<hr/>	<hr/>

7 Post balance sheet events

There have been no significant events since the balance sheet date

8 Group undertaking and controlling entity

The ultimate holding company is Fyffes plc which is incorporated and operating in the Republic of Ireland. Consolidated financial statements are prepared by Fyffes plc which incorporate the financial statements of Fyffes Spalding Properties Limited and copies of these consolidated financial statements are available from the Secretary, Fyffes plc, 29 North Anne Street, Dublin 7, Ireland.

9 Related party transactions

The company is availing of the exemption under Financial Reporting Standard No 8 - *Related Party Disclosures* not to disclose details of transactions with group undertakings. Details on the availability of the consolidated financial statements are given in note 8 to these financial statements.

10 Exemption from audit

For the year ending 31 December 2012 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 in preparation of accounts

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

11 Approval of financial statements

The financial statements were approved by the directors on 1 August 2013.