

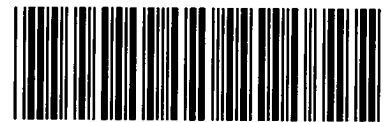
# ADM Newport Pagnell Limited

## FINANCIAL STATEMENTS

for the year ended

31 December 2014

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COMPANIES HOUSE

Company Registration No. 01068279

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# ADM Newport Pagnell Limited

## COMPANY INFORMATION

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DIRECTORS	K T Marley P Wasling
SECRETARY	S T Filmer
COMPANY NUMBER	01068279
REGISTERED OFFICE	c/o ADM International Ltd Church Manorway Erith Kent DA8 1DL
AUDITOR	Baker Tilly UK Audit LLP 25 Farringdon Street London EC4A 4AB

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# ADM Newport Pagnell Limited

## DIRECTORS' REPORT

For the year ended 31 December 2014

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The Directors present their report and financial statements of ADM Newport Pagnell Limited (Company Registration No. 01068279) for the year ended 31 December 2014.

### PRINCIPAL ACTIVITIES

The Company has ceased trading and it is the intention of the Directors to wind up the Company in the future. The financial statements are not prepared on a going concern basis. As a result of this, provision has been made for expected future costs and losses. From 2012, the expenses that the Company incurs relate mainly to interest on outstanding creditors.

### DIRECTORS

The following Directors have held office since 1 January 2014:

K T Marley

P Wasling

### AUDITOR

The auditor, Baker Tilly UK Audit LLP, has indicated its willingness to continue in office.

### STATEMENT AS TO DISCLOSURE OF INFORMATION TO THE AUDITOR

The Directors at the date of approval of this Directors' Report confirm that, so far as each of them is aware, there is no relevant audit information of which the Company's auditor is unaware. Having made enquiries of fellow Directors and the Company's auditor, all the Directors have taken all steps that they ought to have taken as Directors to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

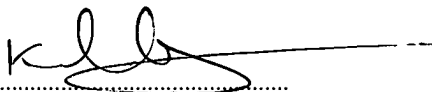
### THIRD PARTY INDEMNITY PROVISION FOR DIRECTORS

The Company has granted an indemnity to one or more Directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in section 234 of the Companies Act 2006. Such qualifying third party indemnity provision remains in force as at the date of approving the Directors' Report.

This report has been prepared in accordance with the provisions applicable to companies subject to section 415A of the small companies regime of the Companies Act 2006.

This report was approved by the board of Directors on 02.06.2015

Signed on behalf of the board:



K T Marley  
DIRECTOR

Dated: 02.06.2015

# ADM Newport Pagnell Limited

## STATEMENT OF DIRECTORS' RESPONSIBILITIES

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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 those 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; 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 to 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.

## INDEPENDENT AUDITOR'S REPORT

### To The Members Of ADM Newport Pagnell Limited

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We have audited the financial statements of ADM Newport Pagnell Limited for the year ended 31 December 2014 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Accounting Policies and the related notes 1 to 11. 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 auditor's 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 THE DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, 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 (APB's) Ethical Standards for Auditors.

#### SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at <http://www.frc.org.uk/auditscopeukprivate>.

#### 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 loss 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.

#### EMPHASIS OF MATTER - NON-GOING CONCERN BASIS

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in the Statement of Accounting Policies in the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern.

#### 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)  
To The Members Of ADM Newport Pagnell 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 or 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 from the requirement to prepare a Strategic Report or in preparing the Directors' Report.

*John T. O'Connell*

Jeremy Filley (Senior Statutory Auditor)

For and on behalf of BAKER TILLY UK AUDIT LLP, Statutory Auditor

Chartered Accountants

25 Farringdon Street, London EC4A 4AB

Date: *4/6/15*

# ADM Newport Pagnell Limited

## PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2014

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	Notes	2014 £	2013 £
Other operating expenses	1	(312)	(93)
OPERATING LOSS		(312)	(93)
Interest payable and similar charges	2	(69,731)	(52,158)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	3	(70,043)	(52,251)
Taxation	4	-	839
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION	8	(70,043)	(51,412)

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Operating loss is derived from the Company's discontinued operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

# ADM Newport Pagnell Limited

## BALANCE SHEET

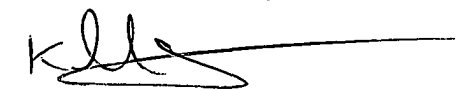
As at 31 December 2014

Company Registration No. 01068279

	Notes	2014 £	2013 £
CURRENT ASSETS			
Debtors	5	-	884
Cash at bank and in hand		2,760	2,905
		<u>2,760</u>	<u>3,789</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	(4,651,487)	(4,582,473)
NET LIABILITIES		<u>(4,648,727)</u>	<u>(4,578,684)</u>
CAPITAL AND RESERVES			
Called up share capital	7	10,000,000	10,000,000
Profit and loss account	8	(14,648,727)	(14,578,684)
SHAREHOLDERS' DEFICIT	9	<u>(4,648,727)</u>	<u>(4,578,684)</u>

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

The financial statements on pages 5 to 10 were approved by the board of Directors and authorised for issue on 02.06.2015 and are signed on its behalf by:



K T Marley  
DIRECTOR



# ADM Newport Pagnell Limited

## ACCOUNTING POLICIES

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### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

In accordance with FRS 18: Accounting policies, the Directors have reviewed the Company's accounting policies and consider that these remain appropriate.

The Company has taken advantage of the exemption in FRS 1: Cash flow statements (revised 1996) from the requirement to produce a cash flow statement on the grounds that its ultimate parent undertaking, Archer Daniels Midland Company, which is incorporated in Illinois, United States of America, prepares consolidated financial statements which include a cash flow statement and which are filed with the Securities and Exchange Commission and are publicly available.

### NON-GOING CONCERN BASIS

On 8 December 2006, the Directors took the decision to cease trading and, as they do not intend to acquire a replacement trade and intend to wind up the Company in the future, the Directors have not prepared the financial statements on a going concern basis, hence the financial statements have been prepared under the break-up basis. As a result of this, provisions have been made for expected future costs and losses. From 2012, all Company professional costs have been borne by another Group undertaking and will not be recharged to this Company.

### 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).

### DEFERRED TAXATION

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date, with the following exceptions:

- Provision is made for gains on disposal of fixed assets that have been rolled over into replacement assets only where, at the balance sheet date, there is a commitment to dispose of the replacement assets with no likely subsequent rollover or available capital losses;
- Provision is made for gains on revalued fixed assets only where there is a commitment to dispose of the revalued asset and the attributable gain can neither be rolled over nor eliminated by capital losses; and
- Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### FOREIGN CURRENCY TRANSLATION

Assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account.

# ADM Newport Pagnell Limited

## NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2014

1	OTHER OPERATING EXPENSES	2014 £	2013 £
	Administrative expenses	312	93
2	INTEREST PAYABLE AND SIMILAR CHARGES	2014 £	2013 £
	Included in interest payable is the following amount:		
	On amounts payable to Group undertakings	69,731	52,158
3	LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2014 £	2013 £
	Loss is stated after charging:		
	Loss on foreign exchange transactions	167	-
	and after crediting:		
	Profit on foreign exchange transactions	-	(59)

Auditor's remuneration of £3,820 (2013: £3,820), being audit fees for audit work on the Company's financial statements, is paid by Archer Daniels Midland (UK) Limited and is not recharged.

The Directors do not receive any remuneration in respect of their services for the Company.

# ADM Newport Pagnell Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2014

4	TAXATION	2014 £	2013 £
	UK CORPORATION TAX		
	Current tax on loss of the period	-	(884)
	Adjustment for prior years	-	45
	CURRENT TAX CREDIT	-	(839)
	FACTORS AFFECTING THE TAX CREDIT FOR THE YEAR		
	The tax assessed for the year is higher than the effective rate of UK corporation tax 21.50% (2013 - 23.25%) as explained below:		
	Loss on ordinary activities before taxation	(70,043)	(52,251)
	Loss on ordinary activities before taxation multiplied by the effective rate of UK corporation tax of 21.50% (2013 - 23.25%)	(15,059)	(12,148)
	Effects of:		
	Adjustments to previous periods	67	45
	Transfer pricing adjustments	14,992	11,264
		15,059	11,309
	CURRENT TAX CREDIT	-	(839)
5	DEBTORS	2014 £	2013 £
	Amounts falling due within one year:		
	Corporation tax	-	884
		-	884
6	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2014 £	2013 £
	Amounts owed to Group undertakings	4,651,487	4,582,473
7	SHARE CAPITAL	2014 £	2013 £
	AUTHORISED		
	10,000,000 Ordinary shares of £1 each	10,000,000	10,000,000
	ALLOTTED, CALLED UP AND FULLY PAID		
	10,000,000 Ordinary shares of £1 each	10,000,000	10,000,000

# ADM Newport Pagnell Limited

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

For the year ended 31 December 2014

### 8 RESERVES

	Profit and loss account
	£
Balance at 1 January 2014	(14,578,684)
Loss for the year	(70,043)
Balance at 31 December 2014	<u>(14,648,727)</u>

### 9 RECONCILIATION OF SHAREHOLDERS' DEFICIT

	2014 £	2013 £
Loss for the financial year	(70,043)	(51,412)
Opening shareholders' deficit	(4,578,684)	(4,527,272)
Closing shareholders' deficit	<u>(4,648,727)</u>	<u>(4,578,684)</u>

### 10 CONTROL

The Company's immediate parent undertaking is Archer Daniels Midland Investments (UK) Limited, and in the opinion of the Directors, the Company's ultimate parent undertaking and controlling party is Archer Daniels Midland Company, which is incorporated in Illinois, United States of America. The consolidated financial statements of Archer Daniels Midland Company are both the smallest and largest consolidated financial statements drawn up for the groups of which the Company is a member. Copies of the consolidated financial statements are available upon application to the Directors at PO Box 1470, Decatur, Illinois 62525, United States of America.

### 11 RELATED PARTY TRANSACTIONS

The Company has taken advantage of the exemptions conferred by FRS 8: Related Party Disclosures from the requirement to disclose transactions with fellow Group undertakings where 100% of the voting rights are controlled within the Group.

There were no other related party transactions during the year.

# ADM Newport Pagnell Limited

## FINANCIAL STATEMENTS

for the year ended 31 December 2014

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### ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF ADM NEWPORT PAGNELL LIMITED ON THE UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2014

In order to assist you to fulfil your duties under the Companies Act 2006 ("the Act") and regulations thereunder, we prepared for your approval the financial statements of ADM Newport Pagnell Limited which comprise the Profit and Loss Account, Balance Sheet and the related notes as set out on pages 5 to 10 from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the board of Directors of ADM Newport Pagnell Limited as a body, in accordance with the terms of our engagement letter dated 27 November 2013. Our work has been undertaken solely to prepare for your approval the financial statements of ADM Newport Pagnell Limited and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Baker Tilly Tax and Accounting Limited for any purpose or in any context. Any party other than the Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, Baker Tilly Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representations in this report.

It is your duty to ensure that ADM Newport Pagnell Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit/loss of ADM Newport Pagnell Limited under the Act and regulations thereunder.

We have not been instructed to carry out an audit or a review of the financial statements of ADM Newport Pagnell Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Baker Tilly Tax and Accounting Limited  
Chartered Accountants  
3rd Floor, One London Square  
Cross Lanes  
Guildford  
Surrey GU1 1UN

Date: