

**Company number:
01516331**

**ABBAY PRODUCE LTD
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

**MOORE STEPHENS
CHARTERED ACCOUNTANTS
STATUTORY AUDITORS
RUTLAND HOUSE
MINERVA BUSINESS PARK
LYNCH WOOD
PETERBOROUGH
CAMBRIDGESHIRE
PE2 6PZ**

THURSDAY



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27/09/2012

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COMPANIES HOUSE

ABBAY PRODUCE LTD
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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AUDITOR'S REPORT TO ABBEY PRODUCE LTD
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts on pages 2 to 5 together with the full financial statements of Abbey Produce Ltd for the year ended 31 December 2011, prepared under s 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with s 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with s 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Andrew Hancock FCCA
Senior Statutory Auditor
for and on behalf of Moore Stephens
Chartered Accountants
Statutory Auditors
Rutland House
Minerva Business Park
Lynch Wood
Peterborough
Cambridgeshire
PE2 6PZ

Date 20 September 2012

COMPANY NUMBER 01516331
ABBAY PRODUCE LTD
ABBREVIATED BALANCE SHEET
AT 31 DECEMBER 2011

	Note	2011	2010
		£	£
Fixed assets			
Tangible assets	2	25,329	31,660
Current assets			
Debtors		2,279,367	2,565,872
Cash at bank and in hand		12,335	7,916
		<u>2,291,702</u>	<u>2,573,788</u>
Creditors			
Amounts falling due within one year	3	(923,863)	(1,289,595)
Net current assets		<u>1,367,839</u>	<u>1,284,193</u>
Total assets less current liabilities		<u>1,393,168</u>	<u>1,315,853</u>
Creditors			
Amounts falling due after more than one year		-	(2,988)
Provisions for liabilities		(573)	(578)
Net assets		<u><u>1,392,595</u></u>	<u><u>1,312,287</u></u>
Capital and reserves			
Called up share capital	4	5,000	5,000
Profit and loss account		<u>1,387,595</u>	<u>1,307,287</u>
Shareholders' funds		<u><u>1,392,595</u></u>	<u><u>1,312,287</u></u>

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

Approved by the board of directors on 18/09/12 and signed on its behalf


C D Sutton
Director

The annexed notes form part of these financial statements

ABBEEY PRODUCE LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents income receivable for goods and services provided in the period, exclusive of Value Added Tax and trade discounts

Turnover is recognised when the contract to supply goods has been fulfilled

Depreciation of fixed assets

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal

Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates -

Plant and machinery	20% reducing balance
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Debtors

Debtors are shown after providing for any amounts which in the opinion of the directors may not be collected in full

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based upon rates enacted at the balance sheet date

Leasing

Leasing rentals payable on agreements which transfer substantially all the risk and rewards associated with ownership of the lessee ("finance leases") are capitalised within fixed assets, and the obligation to pay future rentals included in creditors as a liability. The interest charges implicit in such a lease are written off to the profit and loss account in proportion to the balance outstanding during the year

All other leasing rentals ("operating leases") are written off to the profit and loss account over the life of the lease

Pension costs

The company operates a defined contribution pension scheme and pension contributions are charged to profit and loss account as they fall due

ABBAY PRODUCE LTD
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011

2 Tangible fixed assets

	Total £
Cost	
At 1 January 2011	99,192
At 31 December 2011	<u>99,192</u>
Depreciation	
At 1 January 2011	67,532
Charge for the year	6,331
At 31 December 2011	<u>73,863</u>
Net book value	
At 31 December 2011	<u><u>25,329</u></u>
At 31 December 2010	<u><u>31,660</u></u>

3 Creditors

Of the creditors due within one year £268,359 (2010 £421,869) is secured

Of the creditors due after more than one year £nil (2010 £2,988) is secured

4 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>

5 Ultimate holding company

The company is controlled by The Abbey Group Cambridgeshire Limited, a company incorporated in England and Wales