

**Company number:  
01516331**

**ABBAY PRODUCE LTD  
DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

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

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COMPANIES HOUSE

**ABBAY PRODUCE LTD**  
**COMPANY INFORMATION**

**Company number:** 01516331

**Directors:** C D Sutton  
D Negus  
N R Sutton  
D C Sutton

**Secretary:** T J Salisbury

**Registered office:** Nene Lodge  
Funthams Lane  
Whittlesey  
Peterborough  
Cambridgeshire  
PE7 2PB

**Statutory auditors:** Moore Stephens  
Chartered Accountants  
Statutory Auditors  
Rutland House  
Minerva Business Park  
Lynch Wood  
Peterborough  
Cambridgeshire  
PE2 6PZ

**ABBAY PRODUCE LTD**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

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**ABBAY PRODUCE LTD**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report and the financial statements for the year ended 31 December 2015.

**Principal activities**

The principal activity of the company is that of produce merchants.

There has not been any significant change in this activity during the year.

**Donations**

Political and charitable donations did not exceed £2,000 in the year.

**Directors**

The directors who served during the year were as follows:

C D Sutton  
D Negus  
N R Sutton  
D C Sutton

**Responsibilities of the directors**

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 (Financial Reporting Standard 102). 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 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 judgments and accounting estimates that are reasonable and prudent;
- 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.

**ABBAY PRODUCE LTD**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**Disclosure of information to auditors**

In the case of each of the persons who are directors at the time when the directors report is approved:

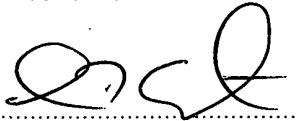
So far as the director is aware, there is no relevant audit information (information needed by the company's auditors in connection with preparing their report) of which the company's auditors are unaware, and each director has taken all the steps that he/she ought to have taken as a director in order to make him/herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**Auditors**

The auditors, Moore Stephens, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

This report was approved by the board on 27/09/2016 and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

**On behalf of the board**



**C D Sutton**  
**Director**

Nene Lodge  
Funthams Lane  
Whittlesey  
Peterborough  
Cam  
PE7 2PB

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF ABBEY PRODUCE LTD**

We have audited the financial statements of Abbey Produce Ltd for the year ended 31 December 2015 on pages 5 to 18.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (Financial Reporting Standard 102).

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 directors and auditors**

As explained more fully in the directors' responsibilities statement (set out in the directors' report), 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**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the of the state of the company's affairs as at 31 December 2015 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **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**  
**TO THE MEMBERS OF ABBEY PRODUCE LTD**

**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 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; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime.

**Mohamedraza Mavani FCA**  
**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

Dated: 27 September 2016

**ABBAY PRODUCE LTD**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	Note	2015 £	2014 £
<b>Turnover</b>	2	5,306,517	5,131,174
Cost of sales		(4,900,157)	(4,767,161)
<b>Gross profit</b>		<u>406,360</u>	<u>364,013</u>
Administrative expenses		(343,075)	(352,621)
<b>Profit on ordinary activities before interest</b>		<u>63,285</u>	<u>11,392</u>
Interest payable and similar charges	6	(12,327)	(9,376)
<b>Profit on ordinary activities before taxation</b>	3	<u>50,958</u>	<u>2,016</u>
Tax on profit on ordinary activities	7	(10,948)	(640)
<b>Profit for the financial year and total comprehensive income</b>		<u><u>40,010</u></u>	<u><u>1,376</u></u>

The company has made no acquisitions nor discontinued any operations during 2015 therefore turnover and operating profit derive entirely from continued operations.



COMPANY NUMBER: 01516331


ABBEEY PRODUCE LTD

BALANCE SHEET

AT 31 DECEMBER 2015

	Note	2015	2014
		£	£
<b>Fixed assets</b>			
Tangible assets	8	56,376	48,339
<b>Current assets</b>			
Stocks	9	8,530	10,776
Debtors	10	2,504,617	2,257,823
Cash at bank and in hand		17,350	7,156
		<u>2,530,497</u>	<u>2,275,755</u>
<b>Creditors</b>			
Amounts falling due within one year	11	(1,058,467)	(826,898)
<b>Net current assets</b>		<u>1,472,030</u>	<u>1,448,857</u>
<b>Total assets less current liabilities</b>		<u>1,528,406</u>	<u>1,497,196</u>
<b>Creditors</b>			
Amounts falling due after more than one year	12	(14,840)	(26,872)
<b>Provisions for liabilities</b>	13	(3,811)	(579)
<b>Net assets</b>		<u>1,509,755</u>	<u>1,469,745</u>
<b>Capital and reserves</b>			
Called up share capital	14	5,000	5,000
Profit and loss account		1,504,755	1,464,745
<b>Shareholders' funds</b>		<u>1,509,755</u>	<u>1,469,745</u>

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 27/01/2016 and signed on its behalf.

  
 C D Sutton  
 Director

The annexed notes form part of these financial statements.

**ABBAY PRODUCE LTD**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

	<b>Share Capital £</b>	<b>P &amp; L Reserve £</b>	<b>Total Equity £</b>
<b>Balance at 1 January 2014</b>	5,000	1,463,369	1,468,369
<b>Changes in equity</b>			
Total comprehensive income	-	1,376	1,376
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2014</b>	5,000	1,464,745	1,469,745
	<hr/>	<hr/>	<hr/>
<b>Changes in equity</b>			
Total comprehensive income	-	40,010	40,010
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2015</b>	5,000	1,504,755	1,509,755
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. Accounting policies**

**General information**

Abbey Produce Limited is a limited company registered in England and Wales. The principal place of business is Nene Lodge, Funthams Lane, Whittlesey, Peterborough, PE7 2PB.

**Basis of preparation of financial statements**

The financial statements have been prepared in accordance with applicable accounting standards including Financial Reporting Standard 102 (The Financial Reporting Standard Applicable in the UK and Republic of Ireland - FRS 102) and the Companies Act 2006. The financial statements have been prepared on a going concern basis.

The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated. The company adopted FRS 102 in the current year and an explanation of how transition to FRS 102 has affected the reported financial position and performance is given in the notes to the financial statements.

**Cashflow statement**

The company has taken advantage of the exemption included in Financial Reporting Standard 102 from the requirement to prepare a cash flow on the grounds that it is a small company.

**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.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

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
Motor vehicles	20% reducing balance

**Stocks**

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**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 taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences.

**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.

**Critical accounting estimates and judgements**

Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectations of future events that to be reasonable under the circumstances. The company make estimates and assumptions concerning the future. The resulting accounting estimates will seldom equal the related actual results. As of the balance sheet date the company has no significant estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the foreseeable future.

**Debtors and Creditors receivable/payable**

Debtors and creditors with no stated interest rate and receivable or within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**2. Turnover**

Turnover is attributable solely to continuing operations and has been derived from the company's principal activity.

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
The analysis of turnover by area is as follows:		
United Kingdom and Eire	5,306,517	5,131,174
	<u>5,306,517</u>	<u>5,131,174</u>

The analysis of turnover by activity is as follows:

	<b>£</b>	<b>£</b>
Sale of goods	5,306,517	5,131,174
	<u>5,306,517</u>	<u>5,131,174</u>

**3. Profit before tax**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
This is stated after charging:		
Cost of stocks recognised as an expense	4,900,157	4,767,161
Auditors' remuneration – audit services	3,500	3,480
Auditors' remuneration – non audit services	1,260	810
Depreciation of owned assets	5,653	1,464
Depreciation of assets held under finance leases and hire purchase contracts	8,441	10,618
Loss on disposal of fixed assets	-	(295)
Pension costs	30,713	58,713
Hire of plant and machinery	2,240	6,680
	<u>          </u>	<u>          </u>

**4. Directors' emoluments**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Directors' emoluments	41,834	42,017
Company contributions to money purchase schemes in relation to directors pensions	<u>18,713</u>	<u>38,713</u>

One director (2014 One) is accruing benefits under a money purchase scheme.

**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**5. Staff costs**

The average number of persons employed by the company, including directors, during the year was as follows:

	<b>2015</b>	<b>2014</b>
Administration	2	2
Sales	1	1
Director	1	1
	<u>4</u>	<u>4</u>
	<u><u>4</u></u>	<u><u>4</u></u>

The aggregate payroll costs of these persons were as follows:

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Wages and salaries	122,571	99,914
Social security	11,899	12,410
Other pension costs	30,713	58,713
	<u>165,183</u>	<u>171,037</u>
	<u><u>165,183</u></u>	<u><u>171,037</u></u>

**6. Interest payable**

	<b>2015</b> <b>£</b>	<b>2014</b> <b>£</b>
Interest payable	9,283	7,642
Finance charges payable	3,044	1,734
	<u>12,327</u>	<u>9,376</u>
	<u><u>12,327</u></u>	<u><u>9,376</u></u>

**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**7. Taxation on profit on ordinary activities**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Analysis of charge in period</b>		
<b>Current Tax:</b>		
UK corporation tax on profits of the period	7,716	262
Total current tax	<u>7,716</u>	<u>262</u>
<b>Deferred Tax:</b>		
Origination and reversal of timing differences	3,232	378
Tax on profit on ordinary activities	<u>10,948</u>	<u>640</u>

**Factors affecting tax charge for year**

The tax assessed for the year differs from the standard rate of corporation tax in the UK. The differences are explained below:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Profit on ordinary activities before tax	50,958	2,016
Standard UK corporation tax rate:	20.00 %	20.00 %
Profit/(loss) on ordinary activities multiplied by standard UK corporation tax rate:	10,192	403
Effects of:		
Expenses not deductible for tax purposes	756	237
Tax on profit on ordinary activities	<u>10,948</u>	<u>640</u>

**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**8. Tangible fixed assets**

	<b>Plant and Machinery £</b>
Cost:	
At 1 January 2015	119,180
Additions	22,131
	<u>141,311</u>
At 31 December 2015	<u>141,311</u>
Depreciation:	
At 1 January 2015	70,841
Charge for the year	14,094
	<u>84,935</u>
At 31 December 2015	<u>84,935</u>
Net book value:	
At 31 December 2015	<u>56,376</u>
	<u>48,339</u>
At 31 December 2014	<u>48,339</u>

**The net book value of assets held under hire purchase & finance lease contracts is analysed as follows:**

	<b>2015 £</b>	<b>2014 £</b>
Plant and machinery	33,988	42,485
	<u>33,988</u>	<u>42,485</u>

**9. Stocks**

	<b>2015 £</b>	<b>2014 £</b>
Raw materials	8,530	10,776
	<u>8,530</u>	<u>10,776</u>



**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**10. Debtors**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Due within one year:		
Trade debtors	781,445	651,038
Amounts owed by group undertakings	1,690,000	1,580,000
Other debtors	-	1,800
Taxation	7,540	5,999
Prepayments and accrued income	25,632	18,986
	<u>2,504,617</u>	<u>2,257,823</u>

The allowance for estimated irrecoverable amounts of trade debtors has been determined by reference to past default experience and information on specific balances outside trade terms and is calculated by reference to the present value of anticipated future proceeds (2015: £nil; 2014 £6,592). The expense recognised during the year in respect of bad or doubtful debts totalled £(3,462) (2014 £(15,576)).

Included in trade debtors is an amount of £781,445 (2014 £657,630) which is factored.

**11. Creditors - amounts falling due within one year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Bank overdraft	335,965	288,891
Trade creditors	655,407	493,200
Other creditors	959	1,211
Corporation tax	7,716	262
Other taxes and social security	3,813	-
Obligations under finance leases and hire purchase contracts	12,390	10,262
Accruals and deferred income	42,217	33,072
	<u>1,058,467</u>	<u>826,898</u>

Included in bank overdraft is £335,965 (2014 £288,891) owing to a factoring company which is secured on trade debtors.

Of the creditors falling due within one year £348,355 (2014 £299,153) is secured.

**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**12. Creditors - amounts falling due after more than one year**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Obligations under finance leases and hire purchase contracts	14,840	26,872
	<u>14,840</u>	<u>26,872</u>
	<u><u>14,840</u></u>	<u><u>26,872</u></u>

Of the creditors falling due after more than one year £14,480 (2014 £26,872) is secured.

**13. Provisions for liabilities**

	<b>Deferred taxation</b>
	<b>£</b>
Balance at 1 January 2015	579
Charged for the year in profit and loss account	3,232
	<u>3,811</u>
Balance at 31 December 2015	<u><u>3,811</u></u>

The deferred tax provision arises as follows:

	<b>Provided</b>		<b>Maximum potential liability</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Accelerated capital allowances	3,811	579	3,811	579
	<u>3,811</u>	<u>579</u>	<u>3,811</u>	<u>579</u>
	<u><u>3,811</u></u>	<u><u>579</u></u>	<u><u>3,811</u></u>	<u><u>579</u></u>

**14. Share capital**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
Ordinary shares of £1 each	5,000	5,000
	<u>5,000</u>	<u>5,000</u>
	<u><u>5,000</u></u>	<u><u>5,000</u></u>

**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**15. Pension costs**

The company operates a defined contribution scheme in respect of the directors and selected employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge in the profit and loss account represents contributions payable by the company to the fund and amounted to £30,713 (2014 £58,713).

**16. Reconciliations on adoption of FRS 102 - the company**

	£
<b>Profit for the year ended 31 December 2014</b>	
Profit for the year under former UK GAAP	1,376
Adjustments on transition	-
	<hr/>
Profit for the year under FRS 102	1,376
	<hr/> <hr/>
<b>Balance sheet at 31 December 2014</b>	
Shareholders funds under former UK GAAP	1,464,745
Adjustments on transition	-
	<hr/>
Shareholders funds under FRS 102	1,464,745
	<hr/> <hr/>
<b>Balance sheet at 1 January 2014</b>	
Shareholders' funds under former UK GAAP	1,463,369
Adjustments on transition	-
	<hr/>
Shareholders funds under FRS 102	1,463,369
	<hr/> <hr/>

**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**17. Related party transactions**

**Transactions with the parent company**

During the year the company made payments of £17,448 (2014 £23,681) and received £nil (2014 £575) from the parent company. At the year end the parent company owed £1,690,000 (2014 £1,580,000) to Abbey Produce Limited.

**Transactions with fellow subsidiaries**

During the year the company made purchases of £88,800 (2014 £104,400) and received £nil (2014 £778) from fellow subsidiaries.

**Transactions with associated companies**

During the year the company made payments of £6,508 (2014 £25,560) and received £nil (2014 £6,390) from an associated company.

**18. Financial Instruments**

The company had the following financial instruments:

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Financial assets that are debt instruments measured at amortised cost:		
Trade debtors	781,445	651,038
Amounts owed by group undertakings	1,690,000	1,580,000
Other debtors	-	1,800
	<u>2,471,445</u>	<u>2,232,838</u>
Financial liabilities measured at amortised cost:		
Bank loans and overdrafts	335,965	288,891
Trade creditors	655,407	493,200
Other creditors	959	1,211
Obligations under finance leases and hire purchase contracts	27,230	37,134
	<u>1,019,561</u>	<u>820,436</u>

**19. Ultimate holding company**

The company is controlled by The Abbey Group Cambridgeshire Limited, a company incorporated in England and Wales. Group accounts are available from Nene Lodge, Funthams Lane, Whittlesey, Peterborough PE7 2PB.

**ABBAY PRODUCE LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**

**20. Ultimate controlling party**

The ultimate controlling party is D C Sutton by virtue of his majority shareholding in The Abbey Group Cambridgeshire Limited.