

**Company number:  
03096705 (ENGLAND & WALES)**

**ABBAY PULP PRODUCTS LIMITED  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2008**

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

**FRIDAY**



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**A49**

**30/10/2009**

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**COMPANIES HOUSE**

**ABBHEY PULP PRODUCTS LIMITED**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

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## **INDEPENDENT AUDITORS' REPORT TO ABBEY PULP PRODUCTS LIMITED**

### **PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985.**

We have examined the abbreviated accounts on pages 2 to 5 together with the financial statements of Abbey Pulp Products Limited for the year ended 31 December 2008, prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

#### **Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "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 sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.

MOORE STEPHENS

**Moore Stephens  
Chartered Accountants  
Registered Auditors  
Rutland House  
Minerva Business Park  
Lynch Wood  
Peterborough**

29 OCTOBER 2009

## ABBEY PULP PRODUCTS LIMITED

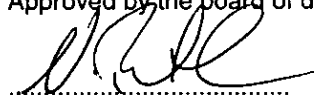
## ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 2008

	Note	2008	2007
		£	£
<b>Current assets</b>			
Debtors		3,199	50,218
Cash at bank and in hand		204	36,464
		<u>3,403</u>	<u>86,682</u>
<b>Creditors</b>			
Amounts falling due within one year	2	(79,636)	(52,129)
<b>Net current (liabilities)/assets</b>		<u>(76,233)</u>	<u>34,553</u>
<b>Total assets less current liabilities</b>		<u>(76,233)</u>	<u>34,553</u>
<b>Creditors</b>			
Amounts falling due after more than one year		(915,995)	(1,119,397)
<b>Net liabilities</b>		<u>(992,228)</u>	<u>(1,084,844)</u>
<b>Capital and reserves</b>			
Called up share capital	3	93	93
Share premium account		449	449
Profit and loss account		(992,770)	(1,085,386)
<b>Shareholders' funds</b>		<u>(992,228)</u>	<u>(1,084,844)</u>

In preparing these abbreviated financial statements the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 22/10/09 and signed on its behalf.



**N R Sutton**  
Director

The annexed notes form part of these financial statements.

**ABBAY PULP PRODUCTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**1. Accounting policies**

These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

**Turnover**

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

**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 has been made to the extent to which it is considered more likely than not to become payable/recoverable in the foreseeable future and at the rate eventually expected to be charged.

**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.

**2. Creditors**

Of the creditors due within one year £267 (2006 £nil) is secured.

**ABBAY PULP PRODUCTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**3. Share capital**

	2008	2007
	£	£
<b>Authorised</b>		
90 Ordinary shares of £1 each	90	90
250 Growers shares of 4p each	10	10
	<u>100</u>	<u>100</u>
	<u>£</u>	<u>£</u>
<b>Allotted, called up and fully paid</b>		
90 Ordinary shares of £1 each	90	90
83 Growers shares of 4p each	3	3
	<u>93</u>	<u>93</u>
	<u>£</u>	<u>£</u>

The Growers shares are non-voting and are entitled to a return of capital at par on winding up. In the event of a return of capital the Growers shares rank before Ordinary shares.

**4. Transactions with directors and officers**

D C Sutton has provided personal security in respect of the group banking facility.

**5. Related party transactions**

During the year the following transactions were carried out with group companies on an arms length basis:

**The Abbey Group Cambridgeshire Limited**

Sales of £100 (2007 £nil) were made to The Abbey Group Cambridgeshire Limited. Purchases of £12,257 (2007 £nil) were made from The Abbey Group Cambridgeshire Limited.

At the year end a loan of £915,995 (2007 £1,119,397) was owed by the company to The Abbey Group Cambridgeshire Limited. The loan is interest free, repayable on demand.

**Abbey Chilled Storage Limited**

Wages of £nil (2007 £7,003) were paid by Abbey Chilled Storage Limited on behalf of the company. At the year end a loan of £nil (2007 £7,003) was owed to Abbey Chilled Storage Limited. The loan is interest free, repayable on demand.

**ABBAY PULP PRODUCTS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2008**

**6. Ultimate controlling party**

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

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