

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010
FOR
ABBEY VIEW PRODUCER ORGANISATION LIMITED

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ABBHEY VIEW PRODUCER ORGANISATION LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2010

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ABBAY VIEW PRODUCER ORGANISATION LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2010

DIRECTORS

B J Hibberd
S Wilkinson
L Hibberd

SECRETARY:

W J Worwood

REGISTERED OFFICE

c/o Kingley Brookes LLP
415 Linen Hall
162-168 Regent Street
London
W1B 5TE

REGISTERED NUMBER

03616148 (England and Wales)

AUDITORS:

Kingley Brookes LLP
Chartered Accountants
Statutory Auditors
415 Linen Hall
162-168 Regent Street
London
W1B 5TE

ABBEY VIEW PRODUCER ORGANISATION LIMITED

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2010

The directors present their report with the financial statements of the company for the year ended 31 December 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a producer organisation

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2010 to the date of this report

B J Hibberd
S Wilkinson
L Hibberd

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 these 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,
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Kingly Brookes LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD



B J Hibberd - Director

Date 30th August 2011

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
ABBEY VIEW PRODUCER ORGANISATION LIMITED

We have audited the financial statements of Abbey View Producer Organisation Limited for the year ended 31 December 2010 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 a Report of the Auditors 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 Statement of Directors' Responsibilities set out on page two, 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, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note twelve to the financial statements.

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.

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 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

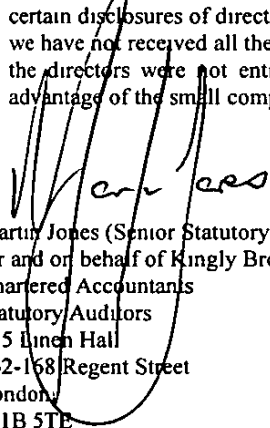
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

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 in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.


Martin Jones (Senior Statutory Auditor)
for and on behalf of Kingly Brookes LLP
Chartered Accountants
Statutory Auditors
415 Linch Hall
162-168 Regent Street
London
W1B 5TE

Date 30th August 2011

ABBHEY VIEW PRODUCER ORGANISATION LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2010

	Notes	2010 £	2009 £
TURNOVER		10,214,390	8,603,762
Cost of sales		10,147,881	8,433,708
GROSS PROFIT		66,509	170,054
Administrative expenses		100,113	99,198
		(33,604)	70,856
Other operating income		27,735	27,735
OPERATING (LOSS)/PROFIT	2	(5,869)	98,591
Interest receivable and similar income		-	3
		(5,869)	98,594
Interest payable and similar charges		39	14
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(5,908)	98,580
Tax on (loss)/profit on ordinary activities	3	(5,915)	8,810
PROFIT FOR THE FINANCIAL YEAR		7	89,770

The notes form part of these financial statements

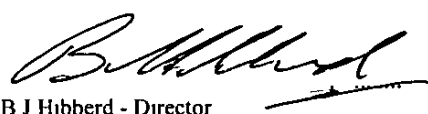
ABBEY VIEW PRODUCER ORGANISATION LIMITED

BALANCE SHEET
31 DECEMBER 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	4	1,353,109	1,475,825
CURRENT ASSETS			
Debtors	5	11,481	15,584
Cash at bank and in hand		148,708	51,237
		160,189	66,821
CREDITORS			
Amounts falling due within one year	6	410,901	402,315
NET CURRENT LIABILITIES		(250,712)	(335,494)
TOTAL ASSETS LESS CURRENT LIABILITIES		1,102,397	1,140,331
PROVISIONS FOR LIABILITIES	7	(36,865)	(48,810)
ACCRUALS AND DEFERRED INCOME	8	(385,977)	(411,973)
NET ASSETS		679,555	679,548
CAPITAL AND RESERVES			
Called up share capital	9	130	130
Profit and loss account	10	679,425	679,418
SHAREHOLDERS' FUNDS		679,555	679,548

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 30th April 2011 and were signed on its behalf by


B J Hibberd - Director

The notes form part of these financial statements

ABBEY VIEW PRODUCER ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 20% on cost

Buildings - 4% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss accounts over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 OPERATING (LOSS)/PROFIT

The operating loss (2009 - operating profit) is stated after charging/(crediting)

	2010	2009
	£	£
Depreciation - owned assets	122,717	122,718
Auditors' remuneration	5,650	7,135
Government grants receivable	<u>(27,735)</u>	<u>(27,735)</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss on ordinary activities for the year was as follows

	2010	2009
	£	£
Current tax		
UK corporation tax	6,030	-
Deferred tax	<u>(11,945)</u>	<u>8,810</u>
Tax on (loss)/profit on ordinary activities	<u>(5,915)</u>	<u>8,810</u>

ABBAY VIEW PRODUCER ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

4 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2010	2,182,829	629,110	2,811,939
At 31 December 2010	2,182,829	629,110	2,811,939
DEPRECIATION			
At 1 January 2010	785,809	550,304	1,336,113
Charge for year	87,313	35,404	122,717
At 31 December 2010	873,122	585,708	1,458,830
NET BOOK VALUE			
At 31 December 2010	1,309,707	43,402	1,353,109
At 31 December 2009	1,397,020	78,806	1,475,826

The land and buildings costs consist of buildings only

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade debtors	9,627	12,788
Other debtors	1,854	2,796
	<u>11,481</u>	<u>15,584</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Trade creditors	3,361	1,306
Amounts owed to participating interests	370,514	368,274
Taxation and social security	6,030	-
Other creditors	30,996	32,735
	<u>410,901</u>	<u>402,315</u>

7 PROVISIONS FOR LIABILITIES

	2010 £	2009 £
Deferred tax	<u>36,865</u>	<u>48,810</u>
		Deferred tax £
Balance at 1 January 2010		48,810
Profit and loss account		<u>(11,945)</u>
Balance at 31 December 2010		<u>36,865</u>

Deferred taxation relates to accelerated capital allowances

ABBAY VIEW PRODUCER ORGANISATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2010

8 ACCRUALS AND DEFERRED INCOME

	2010	2009
	£	£
Deferred government grants	<u>385,977</u>	<u>411,973</u>

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2010	2009
Number	Class	Nominal value	£	£
1,300	Ordinary	10p	<u>130</u>	<u>130</u>

10 RESERVES

	Profit and loss account £
At 1 January 2010	679,418
Profit for the year	<u>7</u>
At 31 December 2010	<u>679,425</u>

11 RELATED PARTY DISCLOSURES

Included in turnover are sales to Abbey View Produce Limited, a company with a participating interest of £10,199,474 (2009 £8,173,574) Included within creditors is £370,514 (2009 £368,704) payable to Abbey View Produce Limited Included in cost of sales are purchases from Abbey View Produce Limited of £1,330,630 (2009 £1,130,6790)

12 APB ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

13 ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party