

Company Registration No. 6283165 (England and Wales)

ABBOTSLEY FOODS LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2008

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ABBOTSLEY FOODS LIMITED

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ABBOTSLEY FOODS LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 30 JUNE 2008

The director presents his report and financial statements for the period ended 30 June 2008.

Principal activities

The principal activity of the company continued to be that of food importers.

Directors

The following directors have held office since 1 January 2008:

M J Cheadle	(Resigned 29 September 2008)
J. Kerford	(Appointed 29 September 2008)

Auditors

Rabjohns LLP were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

Director's responsibilities

The director is responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and 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 director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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 of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



J. Kerford

Director

4/2/08

ABBOTSLEY FOODS LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE SHAREHOLDERS OF ABBOTSLEY FOODS LIMITED

We have audited the financial statements of Abbotsley Foods Limited for the period ended 30 June 2008 set out on pages 4 to 7. These financial statements have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

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 auditors' 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 director and auditors

The director's responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Director's Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the director's report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding director's remuneration and other transactions is not disclosed.

We read the director's report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

ABBOTSLEY FOODS LIMITED

INDEPENDENT AUDITORS' REPORT (CONTINUED)

TO THE SHAREHOLDERS OF ABBOTSLEY FOODS LIMITED

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 30 June 2008 and of its profit for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the director's report is consistent with the financial statements.


Rabjohns LLP

Chartered Certified Accountants
& Registered Auditors


10th March 2009.

1, 2 & 3 College Yard
Worcester
WR1 2LB

ABBOTSLEY FOODS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE PERIOD ENDED 30 JUNE 2008

		6 Months ended 30 June 2008 £	6 Months ended 31 December 2007 £
	Notes		
Turnover	2	139,990	284,080
Cost of sales		(137,660)	(284,080)
Gross profit		2,330	-
Administrative expenses		(2,330)	-
Loss on ordinary activities before taxation	3	-	-
Tax on loss on ordinary activities	4	-	-
Loss for the period		-	-

ABBOTSLEY FOODS LIMITED

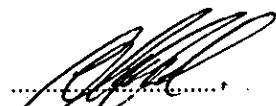
BALANCE SHEET

AS AT 30 JUNE 2008

	Notes	2008 £	£	2007 £	£
Current assets					
Debtors	5	28,064		1	
Creditors: amounts falling due within one year	6	<u>(28,063)</u>		<u>-</u>	
Total assets less current liabilities			<u>1</u>		<u>1</u>
Capital and reserves					
Called up share capital	7		<u>1</u>		<u>1</u>
Shareholders' funds			<u>1</u>		<u>1</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Approved by the Board for issue on 4 March 2009


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J. Kerford
Director

ABBOTSLEY FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2008

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 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.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of trade discounts.

1.4 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates 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 profit and loss account.

2 Turnover

In the period to 30 June 2008 100.00% (2007 - 100.00%) of the company's turnover was to markets outside the United Kingdom.

3	Operating loss	2008 £	2007 £
	Operating loss is stated after charging:		
	Auditors' remuneration	1,930	-
		<u>1,930</u>	<u>-</u>

4 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

5	Debtors	2008 £	2007 £
	Trade debtors	28,063	-
	Other debtors	1	1
		<u>28,064</u>	<u>1</u>

ABBOTSLEY FOODS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2008

6	Creditors: amounts falling due within one year	2008 £	2007 £
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,990	-
	Other creditors	26,073	-
		<u>28,063</u>	<u>-</u>

7	Share capital	2008 £	2007 £
	Authorised		
	1,000 Ordinary of £1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	1 Ordinary of £1 each	<u>1</u>	<u>1</u>

8 Control

The company is a 100% subsidiary of Braid Foods (Holdings) Limited, the smallest group of undertakings for which consolidated accounts are prepared.

The ultimate parent company is Slinky Holdings Limited, a company registered in Gibraltar.

9 Related party transactions

The company is a wholly owned subsidiary of Braid Foods (Holdings) Limited and consolidated accounts are available for Braid Foods (Holdings) Limited from Companies House. Advantage has been taken of the exemption offered by Financial Reporting Standard 8 from the requirement to disclose transactions with other group companies.