Registered number 6283165

ABBOTSLEY FOODS LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2010

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ABBOTSLEY FOODS LIMITED

CONTENTS

	Page
Director's report	1 - 2
Independent auditor's report	3 - 4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7 - 9

DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2010

The director presents his report and the financial statements for the year ended 30 June 2010

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

The director is responsible for preparing the Director's report and 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) Under company law the director must not approve the financial statements unless he is 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 director is required to

- select suitable accounting policies and then apply them consistently,
- make judgments 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 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 him to ensure that the financial statements comply with the Companies Act 2006 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

PRINCIPAL ACTIVITIES

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

DIRECTOR

The director who served during the year was

J Kerford

PROVISION OF INFORMATION TO AUDITOR

The director at the time when this Director's report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditor in connection with preparing its report and to establish that the company's auditor is aware of that information

DIRECTOR'S REPORT
FOR THE YEAR ENDED 30 JUNE 2010

AUDITOR

Under section 487(2) of the Companies Act 2006, Rabjohns LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 24th March 2011 and signed on its behalf

J Kefford
Director

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ABBOTSLEY FOODS LIMITED

We have audited the financial statements of Abbotsley Foods Limited for the year ended 30 June 2010, set out on pages 5 to 9 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 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 DIRECTOR AND AUDITOR

As explained more fully in the Statement of director's responsibilities, the director is 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 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 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 director, 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 30 June 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 Director's report for the financial year for which the financial statements are prepared is consistent with the financial statements

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF ABBOTSLEY FOODS LIMITED

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 director's remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the director was not entitled to prepare the financial statements and the Director's report in accordance with the small companies regime

Mr Andrew Wood (Senior statutory auditor)

for and on behalf of
RABJOHNS LLP, Statutory Auditor

1-3 College Yard
Worcester
WR1 2LB
Date 28th March 2011.

ABBOTSLEY FOODS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2010

	Note	2010 £	*2009 £*
TURNOVER	1,2	**175,393**	*254,166*
Cost of sales		**(166,987)**	*(239,127)*
GROSS PROFIT		**8,406**	*15,039*
Administrative expenses		**(201)**	*(16,395)*
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		**8,205**	*(1,356)*
Tax on profit/(loss) on ordinary activities	4	**(1,651)**	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR	8	**6,554**	*(1,356)*

The notes on pages 7 to 9 form part of these financial statements

ABBOTSLEY FOODS LIMITED
REGISTERED NUMBER 6283165

BALANCE SHEET
AS AT 30 JUNE 2010

	Note	£	2010 £	£	2009 £
CURRENT ASSETS					
Debtors	5	**2,304**		*635*	
CREDITORS amounts falling due within one year	6	**(1,651)**		*(1,990)*	
NET CURRENT ASSETS/(LIABILITIES)			**653**		*(1,355)*
TOTAL ASSETS LESS CURRENT LIABILITIES			**653**		*(1,355)*
CAPITAL AND RESERVES					
Called up share capital	7		**1**		*1*
Profit and loss account	8		**652**		*(1,356)*
SHAREHOLDERS' FUNDS/(DEFICIT)			**653**		*(1,355)*

The financial statements have 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 24th March 2011

J Kerford
Director

The notes on pages 7 to 9 form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2010

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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)

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1 3 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

2. TURNOVER

In the year to 30 June 2010 100 0% of the company's turnover *(2009 - 100%)* is attributable to geographical markets outside the United Kingdom

3. PROFIT/(LOSS)

During the year, no director received any emoluments *(2009 - £NIL)*

4 TAXATION

	2010	*2009*
	£	*£*
UK corporation tax charge on profit/loss for the year	**1,651**	-

5. DEBTORS

	2010	*2009*
	£	*£*
Trade debtors	**241**	*634*
Amounts owed by group undertakings	**2,062**	-
Other debtors	**1**	*1*
	2,304	*635*

6. CREDITORS·
AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	*2009* *£*
Amounts owed to group undertakings	-	*1,990*
Corporation tax	1,651	-
	1,651	*1,990*

7. SHARE CAPITAL

	2010 £	*2009* *£*
ALLOTTED, CALLED UP AND FULLY PAID		
1 Ordinary share of £1	1	*1*

8. RESERVES

	Profit and loss account £
At 1 July 2009	(1,356)
Profit for the year	6,554
Dividends Equity capital	(4,546)
At 30 June 2010	652

9. DIVIDENDS

	2010 £	*2009* *£*
Dividends paid on equity capital	4,546	-

10. RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of Braid Foods (Holdings) Limited and consolidated accounts are available for Braid Food (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

11 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