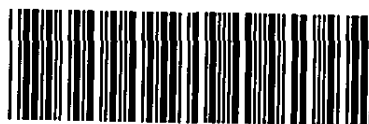

AIB Foods Limited

Abbreviated Accounts

◆ Year ended 31 October 2012 ◆

TUESDAY



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30/07/2013

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COMPANIES HOUSE

Company No: 7023183

**INDEPENDENT AUDITORS' REPORT TO
AIB FOODS LIMITED (formerly Amin Imperial Bakeries Limited)
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of AIB Foods Limited for the year ended 31 October 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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 for our 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 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006 and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



A G Baxter (Senior Statutory Auditor)
for and on behalf of Baxters
Chartered Accountants and Registered Auditor

Wolverhampton
29 July 2013

AIB FOODS LIMITED**ABBREVIATED BALANCE SHEET**
at 31 October 2012

Company No: 7023183

	Note	2012 £	2011 £
Fixed assets			
Intangible assets	2	8 700	-
Tangible assets	2	767 363	534,517
		<hr/>	<hr/>
		776 063	534,517
		<hr/>	<hr/>
Current assets			
Stocks		3 709 830	3 010 878
Debtors		1 546 435	1 419 432
Cash at bank and in hand		11 035	5 783
		<hr/>	<hr/>
		5 267 300	4 436 093
Creditors: Amounts falling due within one year	3	(2 719 886)	(2,834 328)
		<hr/>	<hr/>
Net current assets		2 547 414	1 601 765
		<hr/>	<hr/>
Total assets less current liabilities		3 323 477	2 136 282
Creditors: Amounts falling due after more than one year		(2 573 835)	(1 500 000)
Provision for liabilities and charges		(4 126)	-
		<hr/>	<hr/>
Net assets		745 516	636 282
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	500 000	500 000
Profit and loss account		245 516	136 282
		<hr/>	<hr/>
Shareholders' funds		745 516	636 282
		<hr/>	<hr/>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and authorised for issue by the Board on 29 July 2013 and signed on its behalf by



K PARVEZ
Director

AIB FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 October 2012

1. ACCOUNTING POLICIES

Basis of accounting

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)

Turnover

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to customers

Amortisation

Amortisation is provided on the cost of intangible assets at a rate commensurate with their likely reduction in value

Depreciation

Depreciation is provided evenly on the cost of tangible assets, to write them down to their estimated residual values over their expected useful lives. The principal annual rates used are

Plant	- 15%
Fixtures and fittings	- 15%
Equipment	- 25%
Motor vehicles	- 25%

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Cost is determined on a first-in first-out basis. The cost of partly processed materials comprises materials, direct labour and attributable production overheads

Net realisable value is based on estimated selling price after taking into account all further costs expected to be incurred on completion and disposal

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction

Balances at the period end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date

AIB FOODS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
31 October 2011**2. FIXED ASSETS**

	Intangible assets £	Tangible assets £
Cost		
At 1 November 2011	-	599 249
Additions	8 700	318,157
	<hr/>	<hr/>
At 31 October 2012	8 700	917 406
	<hr/>	<hr/>
Depreciation		
At 1 November 2011	-	64 732
Charge for the year	-	85 311
	<hr/>	<hr/>
At 31 October 2012	-	150,043
	<hr/>	<hr/>
Net book value		
At 31 October 2012	8,700	767 363
	<hr/>	<hr/>
At 31 October 2011	-	534 517
	<hr/>	<hr/>

3. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Creditors amounts falling due within one year includes a bank overdraft and loans of £1,154 275 (2011 - £1,399,860) which are secured by a charge over the assets of the company

4. SHARE CAPITAL

	2012 £	2011 £
Allotted and fully paid		
500 000 Ordinary shares of £1 each	500 000	500 000
	<hr/>	<hr/>