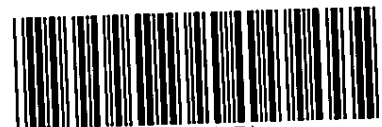


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Agri Renewable Fuels Limited
Abbreviated financial statements
Year ended 1 April 2012

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Agri Renewable Fuels Limited

**Abbreviated financial statements
Year ended 1 April 2012**

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Agri Renewable Fuels Limited

Directors and other information

Directors

Robert Behan
Adam Baisley

Company secretary

Norman Heskin

Registered auditor

KPMG
Chartered Accountants
1 Stokes Place
St Stephen's Green
Dublin 2
Ireland

Registered office

Battlefield Road
Harlescott
Shrewsbury
Shropshire
SY1 4AH
England

Registered number

7291719



KPMG
Chartered Accountants
1 Stokes Place
St Stephen's Green
Dublin 2
Ireland

**Independent auditor's report to the members of Agri Renewable Fuels Limited
pursuant to Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 4 to 6, together with the financial statements of Agri Renewables Fuels Limited for the period ended 1 April 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company's members, as a body, in accordance with Section 449 of the Companies Act 2006 and our work has been undertaken solely for that purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company's members, as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

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.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Audited Practices Board. In accordance with that Bulletin, we have carried out the procedures we considered 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.

Roger Gillespie (Senior Statutory Auditor)
For and on behalf of KPMG, Statutory Auditor
Chartered Accountants
1 Stokes Place
St Stephen's Green
Dublin 2

31 May 2012

Agri Renewable Fuels Limited
Statement of accounting policies
for the period ended 1 April 2012

The principal accounting policies of the company, which have been applied consistently throughout the period are set out below

Basis of preparation

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board as promulgated by the Institute of Chartered Accountants in England and Wales

Cash flow statement

The company is exempt from preparing a cash flow statement under Financial Reporting Standard ("FRS") 1, "Cash Flow Statements", due to its small company status. Consequently, no such statement has been prepared

Revenue recognition

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, it is probable that the economic benefits will flow to the company, and the amount of revenue can be measured reliably

Taxation

Corporation tax is provided on taxable profits at the current rate as adjusted for group relief. Tax losses utilised for group relief are transferred between group members. Charges for group relief are determined on a case by case basis.

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the group's taxable profits or losses and its results as stated in the financial statements that arise from inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not there will be suitable taxable profits from which future reversals of the underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the years in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Agri Renewable Fuels Limited

Balance sheet at 1 April 2012

	Note	1 April 2012	27 March 2011
		£	£
Current assets			
Debtors	1	16,473	66,095
Cash at bank and in hand		-	165,595
		<u>16,473</u>	<u>231,690</u>
Creditors: amounts falling due within one year	2	<u>-</u>	<u>(231,590)</u>
Net current assets		16,473	100
Net assets		<u>16,473</u>	<u>100</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>16,373</u>	<u>-</u>
Shareholders' funds	4	<u>16,473</u>	<u>100</u>

The balance sheet has been prepared in accordance with the provisions applicable to companies subject to the small company regime. These abbreviated financial statements were approved by the board on 31 May 2012 and signed on its behalf by:

On behalf of the board:


Robert Behan
Director

31 May 2012

The notes on page 6 form part of the financial statements.

Agri Renewable Fuels Limited

Notes forming part of the abbreviated financial statements

1. Debtors' amounts falling due within one year	1 April 2012 £	27 March 2011 £
Trade debtors	-	65,995
Amounts owed by group companies	16,473	100
	<u>16,473</u>	<u>66,095</u>
2. Creditors' amounts falling due within one year	1 April 2012 £	27 March 2011 £
Trade creditors	-	60,349
Amounts owed to group companies	-	167,312
Value added tax	-	3,929
	<u>-</u>	<u>231,590</u>
3. Called up share capital	1 April 2012 £	27 March 2011 £
Allotted, called up and fully paid 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
4. Reconciliation of movement in shareholders' funds	Period ended 1 April 2012 £	Period ended 27 March 2011 £
Profit for the year	16,373	-
Share capital issued	-	100
Net increase in shareholders' funds	<u>16,373</u>	<u>100</u>
Opening shareholders' funds	100	-
Closing shareholders' funds	<u>16,473</u>	<u>100</u>
5. Group membership and ultimate controlling party		
The company is a subsidiary of ABP Foods, a company incorporated in the Republic of Ireland. The largest group into which the results of the company are consolidated is ABP Food Group Unlimited. The smallest group into which the results of the company are consolidated is ABP Foods.		
The Goodman Family Trusts, or entities controlled by them, have a beneficial interest in 100% of the share capital of the company.		
6. Related party transactions		
The company has availed of the exemption in FRS 8, Related Party Disclosures, from the requirement to disclose transactions with wholly owned subsidiaries of ABP Food Group Unlimited.		
7. Approval of financial statements		
The financial statements were approved by the directors on 31 May 2012.		