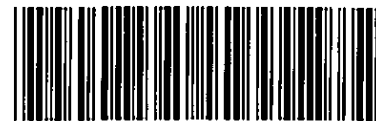


AB Ingredients Limited
Directors' report and financial
statements
Registered number 390229
13 September 2008

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Directors' report

The directors present their annual report and the financial statements for the 52 week period ended 13 September 2008. The financial statements are presented in sterling.

Principal activity, business review and future developments

The principal activity is the holding of shares in companies in the food industry and in investment companies.

During the period the main activities of the company remained unchanged and the directors anticipate that any future developments would be related to the company's principal activity.

Trading results, dividends and transfer to reserves

There was no income for the current or the prior period and no transfer to reserves. No dividends were paid or proposed in either period.

Directors and directors' interests

The directors who held office during the period were as follows:

PA Russell
RS Mendelsohn

By order of the board

Weston Centre
10 Grosvenor Street
London
W1K 4QY



RS Mendelsohn
Secretary

22 June 2009

Statement of directors' responsibilities in respect of the Directors' report and the financial statements

The directors are responsible for preparing the Directors' report 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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Balance sheet

at 13 September 2008

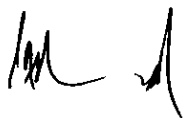
	Note	13 September 2008 £	15 September 2007 £
Current assets			
Debtors	4	10,000	10,000
Net assets		<u>10,000</u>	<u>10,000</u>
Capital and reserves			
Called up share capital	5	10,000	10,000
Profit and loss account		-	-
Shareholders' funds		<u>10,000</u>	<u>10,000</u>

STATEMENT BY THE DIRECTORS

The directors:

- (a) confirm that the company was entitled to exemption under subsection (1) of section 249AA of the Companies Act 1985 from the requirement to have its accounts for the financial year ended 13 September 2008 audited.
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with sub-section (2) of section 249B(2) of that Act.
- (c) acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of that Act and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 19 June 2009 and were signed on its behalf by:



PA Russell
Director

Profit and loss account

for the year ended 13 September 2008

For each of the last two accounting periods, the company has earned no income and incurred no expenses (other than those paid on its behalf by the holding company). Accordingly, no profit and loss account and no statement of total recognised gains and losses have been presented.

Notes

(forming part of the financial statements)

1 Accounting reference date

The accounting reference date of the company is the Saturday nearest to 15 September. Accordingly these financial statements have been prepared for the 52 week period ended on 13 September 2008.

2 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards (UK GAAP) and the Companies Act 1985.

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary. A group cash flow statement is included in the financial statements of Associated British Foods plc.

As permitted by FRS 8, no related party disclosures for the company have been included.

3 Directors' emoluments

The directors have received no emoluments in respect of their services as directors of the company for the current or the previous period.

4 Debtors: amounts falling due within one year

	13 September 2008 £	15 September 2007 £
Amounts due from group undertakings:		
Parent and fellow subsidiaries	10,000	10,000

Notes *(continued)*

5 Called up share capital

	13 September 2008 £	15 September 2007 £
<i>Authorised</i>		
Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>

6 Holding company

The immediate holding company is ABF (No 2) Ltd, a company registered in England and Wales. The ultimate holding company and controlling party as defined by FRS 8, is Wittington Investments Limited which is incorporated in Great Britain and registered in England and Wales.

The largest group in which the results of the company are consolidated is headed by Wittington Investments Limited, incorporated in Great Britain. The smallest group in which they are consolidated is headed by Associated British Foods plc, which is incorporated in Great Britain and registered in England and Wales. The consolidated accounts of these groups are available to the public and may be obtained from Associated British Foods plc, Weston Centre, 10 Grosvenor Street, London, W1K 4QY. The consolidated accounts of Associated British Foods plc are also available for download on the group's website at www.abf.co.uk.