

SIGNED

RNB Stores Limited

Strategic report and financial statements

Registered number 8004720

For the 52 weeks ended 27 December 2014

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Company information

Directors

D Willson-Rymer
S Potter
AM Barber

Company secretary

Bibby Bros. & Co. (Management) Limited

Registered office

105 Duke Street
Liverpool
L1 5JQ

Auditors

KPMG LLP
1 The Embankment
Neville Street
Leeds
LS1 4DW

Bankers

Lloyds TSB
Liverpool Law Courts
Merchant Court
2-12 Lord Street
Liverpool
L2 1TS

Strategic report

Review of the business

Principal activities

Previously the company's principal activity was the operation of off-licence stores in the UK. In August 2014, following agreements to sell the majority of the company's stores, the directors took the decision to cease trading. As a result, the directors have not prepared the financial statements on a going concern basis. The effect of this is explained in note 1 to the financial statements.

Business performance

The results for the year were materially impacted by store disposals and the decision to cease trading. Leading up to that point, sales and gross margin had continued to fall as a result of the need to respond to sustained aggressive discounting and promotional activity particularly from multiple and discount operators.

The 2013 financial statements were finalised after the decision to cease trading. As such, the net book value of fixed assets was impaired in the 2013 financial statements by £718,027. The subsequent sale of assets in 2014 has resulted in a profit on disposal of fixed assets of £1,398,575 in these financial statements. Over the two years the overall net profit resulting from the disposal of tangible fixed assets was £680,548. In addition, in the 2013 financial statements a provision of £653,900 was made for onerous leases which were held by a fellow group undertaking, Costcutter Supermarkets Group Limited, and recharged to the company. These recharges were subsequently discontinued and consequently the onerous lease provision was reversed in the current year (see note 14 to the financial statements).

The operating loss for the year was £1,450,003 (2013: loss of £4,018,259) on a turnover of £13,375,060 (2013: £30,623,717).

Principal risks and uncertainties

During the second half of 2014, the main retail operation of the business was closed down. The most significant risk to the company going forward is the recoverability of the remaining net assets.

At the year end 3 freehold properties with a net book value of £335,000 remained unsold. Negotiations for the sale of these properties is at an advanced stage at the date of signing these financial statements. The company expects to settle third party debtors and creditors during the year ending 26 December 2015 after which it is expected to become a dormant company.

The Company's funding loans are provided by the company's immediate parent company Bibby Retail Services Limited which in turn is supported by the ultimate parent company Bibby Line Group Limited. Upon the realisation of all other net assets, the company is unlikely to have sufficient funds to repay in full the amount due to Bibby Retail Services Limited.

By order of the board



A Barber
Director

105 Duke St
Liverpool
L1 5JQ

20th April 2015

Directors' report

The directors present their annual report and the audited financial statements for the financial period which consists of the year ended 27 December 2014.

Directors

The directors who served during the period and up to the date of signing the financial statements were:

Directors

D Willson-Rymer
S Potter
RG Marshall (resigned 13 February 2015)
AM Barber

No director had any interests in, or rights to subscribe for, shares or debentures in the Company during the financial period.

Employees

Applications for employment by disabled persons are always fully considered, bearing in mind the respective aptitudes and abilities of the applicants concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the group continues and that appropriate training is arranged. It is the policy of the group that the training, career development and promotion of a disabled person should, as far as is possible, be identical to that of a person who does not suffer from a disability.

Consultation with employees or their representatives has continued at all levels, with the aim of ensuring that views are taken into account when decisions are made that are likely to affect their interests and that all employees are aware of the financial and economic performance of their business units and of the group as a whole. Communication with all employees was made through the group newsletters and briefings, until such time the employees transferred to another group or left the business.

Disclosure of information to auditor

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware; and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Going concern

The company ceased trading on 23 August 2014. Therefore, the financial statements have not been prepared on a going concern basis.

Further details are contained in note 1 to the financial statements.

Directors' report (continued)

Auditor

Pursuant to Section 487 of the Companies Act 2006, KPMG LLP will be deemed to be reappointed and will therefore continue in office.

By order of the board



A M Barber
Director

105 Duke St
Liverpool
L1 5JQ

20th April 2015

Statement of directors' responsibilities in respect of the Strategic Report, the Directors' Report and the financial statements

The directors are responsible for preparing the Strategic report, 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 period. 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).

Under company law the directors must not approve the financial statements unless they are 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 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As explained in note 1, the directors do not believe that it is appropriate to prepare these financial statements on a going concern basis.

The directors are 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 them to ensure that the financial statements comply with the Companies Act 2006. 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.



KPMG LLP
1 The Embankment
Neville Street
Leeds
LS1 4DW

Independent auditor's report to the members of RNB Stores Limited

We have audited the financial statements of RNB Stores Limited for the 52 weeks ended 27 December 2014 set out on pages 8 to 19. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are 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, and express an opinion on, 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

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate..

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 27 December 2014 and of its profit for the 52 week period then ended;
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter - non-going concern basis of preparation

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1 to the financial statements which explains that the financial statements are now not prepared on the going concern basis for the reason set out in that note.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements.

Independent auditor's report to the members of RNB Stores Limited
(continued)

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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Chris Hearld (Senior Statutory Auditor)

For and on behalf of **KPMG LLP, Statutory Auditor**

Chartered Accountants
1 The Embankment
Leeds
West Yorkshire
LS1 4DW

24 April 2015

Profit and loss account

For the 52 weeks ended 27 December 2014

	<i>Note</i>	Year ended 27 December 2014 £	Year ended 28 December 2013 £
Turnover		13,375,060	30,623,717
Cost of sales		(12,311,096)	(27,051,605)
		<hr/>	<hr/>
Gross profit		1,063,964	3,572,112
Administrative expenses		(2,540,498)	(7,858,360)
Other operating income	2	26,531	267,989
		<hr/>	<hr/>
Operating loss		(1,450,003)	(4,018,259)
Profit on disposal of fixed assets		1,398,575	-
		<hr/>	<hr/>
Loss on ordinary activities before interest	3	(51,428)	(4,018,259)
Interest receivable and similar charges	5	509	-
Interest payable and similar charges	6	(360,788)	(304,789)
		<hr/>	<hr/>
Loss on ordinary activities before taxation		(411,707)	(4,323,048)
Tax on loss on ordinary activities	7	620,369	493,136
		<hr/>	<hr/>
Profit/(loss) for the financial period	17	208,662	(3,829,912)
		<hr/> <hr/>	<hr/> <hr/>

All activities relate to discontinued operations.

The company has no recognised gains or losses other than as shown above and therefore no separate statement of total recognised gains and losses has been prepared.

There is no difference between the loss on ordinary activities before taxation and the loss sustained for the financial period stated above, and their historical cost equivalents.

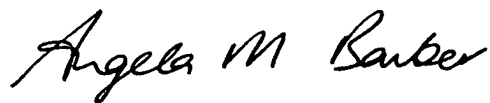
The notes on pages 10-19 form part of these financial statements.

Balance sheet
As at 27 December 2014

	<i>Note</i>	27 December 2014 £	28 December 2013 £
Current assets			
Intangible assets	8	-	1
Tangible assets	9	335,000	1,871,158
Stocks	10	-	3,552,758
Debtors	11	1,441,132	1,602,715
Cash at bank and in hand		551,474	1,198,964
		<hr/>	<hr/>
		2,327,606	8,225,596
Creditors: amounts falling due within one year	12	(176,884)	(7,348,769)
		<hr/>	<hr/>
Net current assets		2,150,722	876,827
		<hr/>	<hr/>
Total assets less current liabilities		2,150,722	876,827
Creditors: amounts falling due after one year	13	(6,662,839)	(4,972,000)
Provisions for liabilities and charges	14	-	(625,606)
		<hr/>	<hr/>
Net liabilities		(4,512,117)	(4,720,779)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	15	1	1
Profit and loss account	16	(4,512,118)	(4,720,780)
		<hr/>	<hr/>
Equity shareholders' deficit	17	(4,512,117)	(4,720,779)
		<hr/>	<hr/>

The notes on pages 10-19 form part of these financial statements.

These financial statements were approved by the board of directors on 20th April 2015 and were signed on its behalf by:



A M Barber
Director

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

Basis of preparation

In August 2014 the directors took the decision to cease trading. As they do not intend to acquire a replacement trade the directors have not prepared the financial statements on a going concern basis. For further details, see the going concern section below.

As the Company is a wholly owned subsidiary of Bibby Line Group Limited, the Company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with wholly owned subsidiaries which form part of the group.

Accounting reference date

The accounting period of the company ends on the Saturday falling between 26 December and 3 January each year.

Going concern

The financial statements have not been prepared on the going concern basis.

As disclosed in the Directors' Report, the ongoing business performance continued to generate losses and therefore the decision was therefore taken, to close the trading operations of the business and the business ceased to trade in August 2014. As a result of this decision and consistent with the prior year financial statements the directors have not prepared these financial statements on a going concern basis. All non-current assets have been classed as current assets.

The company's immediate parent company, Bibby Retail Services Limited, has confirmed that it does not currently intend to seek repayment of the loan balance outstanding including interest charges. The loan due date is classed as Creditors: amounts falling due after one year.

Notes (continued)

1 Accounting policies (continued)

Cash flow statement

The company is a wholly owned subsidiary of a group headed by Bibby Line Group Limited, and is included in the consolidated financial statements of that company, which are publicly available. Consequently, the company has taken advantage of the exemption under the terms of Financial Reporting Standard No 1 (revised) from preparing a cash flow statement.

Turnover

Turnover comprises the amount receivable from retail customers but excludes value added tax and trade discounts. Turnover is recognised on transfer of goods to customers.

The directors consider that they have one business segment.

Tangible fixed assets

Depreciation is provided to write off the cost or valuation less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

Freehold property	-	2% straight line
Leasehold property	-	Straight line over the life of the lease
Fixtures and fittings	-	10%-15% straight line
Motor vehicles	-	25% reducing balance
Computer equipment	-	20-33% straight line

As the financial statements have not been prepared on a going concern basis, all fixed assets have been written down to their expected net realisable value at the balance sheet date.

Stocks

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost is based on invoiced value on a first in first out basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes (continued)

1 Accounting policies (continued)

Deferred taxation

The charge for taxation is based on the loss for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

The effective deferred tax rate in the year was 20% (28 December 2013: 20%).

2 Other operating income

	Year ended 27 December 2014 £	Year ended 28 December 2013 £
Commission receivable	26,531	55,385
Advertising income	-	211,052
Other operating income	-	1,552
	<hr/> 26,531 <hr/>	<hr/> 267,989 <hr/>

3 Notes to the profit and loss account

	Year ended 27 December 2014 £	Year ended 28 December 2013 £
<i>Loss on ordinary activities before interest is stated after (crediting)/charging:</i>		
Amortisation	-	1,806
Depreciation of tangible fixed assets	145,063	112,434
Impairment of tangible fixed assets	-	718,027
Profit on disposal of fixed assets	(1,398,575)	-
Impairment of intangible fixed assets	-	18,744
Auditors' remuneration: audit services	6,500	14,420
Operating lease rentals – Land and buildings	318,517	625,400
	<hr/> 318,517 <hr/>	<hr/> 625,400 <hr/>

In the prior year financial statements the net book value of tangible fixed assets was impaired by £718,027. The subsequent sale of the assets has resulted in a profit on disposal of fixed assets in the current year of £1,398,575. Overall the net profit generated as a result of the sale of the tangible fixed assets is £680,548.

All operating lease commitments are held by a fellow group company, Costcutter Supermarkets Group Limited. These costs were previously recharged on a cost basis and settled by the company.

Notes (continued)

4 Staff numbers and costs

The average number of persons employed by the company (excluding executive directors) during the period, analysed by category, was as follows:

	Number of employees	
	Year ended 27 December 2014	Year ended 28 December 2013
Administrative staff	6	15
Retail staff	131	311
	<u>137</u>	<u>326</u>

At 27 December 2014, following the cessation of trade in August 2014, the company had no employees other than the executive directors.

The aggregate payroll costs of these persons were as follows:

	Year ended 27 December 2014 £	Year ended 28 December 2013 £
Wages and salaries	1,700,139	3,552,190
Social security costs	101,994	156,769
	<u>1,802,133</u>	<u>3,708,959</u>

The directors did not receive any emoluments for qualifying services through this company as all costs are borne by other group companies.

5 Interest receivable and similar charges

	Year ended 27 December 2014 £	Year ended 28 December 2013 £
Interest earned on sale proceeds held on deposit	509	-
	<u>509</u>	<u>-</u>

6 Interest payable and similar charges

	Year ended 27 December 2014 £	Year ended 28 December 2013 £
Inter-company loan interest	360,788	304,789
	<u>360,788</u>	<u>304,789</u>

No further interest has been accrued after September 2014.

Notes (continued)

7 Taxation

	Year ended 27 December 2014 £	Year ended 28 December 2013 £
<i>UK corporation tax.</i>		
Current tax on income for the period – group relief paid for	(312,114)	(467,059)
Adjustments in respect of the prior periods	(336,549)	2,217
	<hr/>	<hr/>
Total current tax credit	(648,663)	(464,842)
	<hr/>	<hr/>
<i>Deferred tax</i>		
Origination and reversal of timing differences	5,289	(23,178)
Adjustment in respect of prior periods	23,005	(5,116)
	<hr/>	<hr/>
Total deferred tax charge/(credit) (note 14)	28,294	(28,294)
	<hr/>	<hr/>
Tax credit on loss on ordinary activities	(620,369)	(493,136)
	<hr/>	<hr/>

Factors affecting the tax credit for the current period

The current tax credit for the period is higher (2013: lower) than the standard rate of corporation tax in the UK 21.49% (2013: 23.25%). The differences are explained below:

	Year ended 27 December 2014 £	Year ended 28 December 2013 £
<i>Current tax reconciliation</i>		
Loss on ordinary activities before tax	(411,707)	(4,323,048)
	<hr/>	<hr/>
Current tax at 21.49% (2013: 23.25%)	(88,475)	(1,005,109)
Effects of:		
Expenses not deductible for tax purposes	38,471	342,010
Accelerated capital allowances and other timing differences	(2,895)	23,178
Non taxable income	(141,438)	-
Adjustment in respect of prior periods	(336,549)	2,217
Deferred tax provided at rate different to corporation tax rate	-	3,766
Tax losses carried forward	-	169,096
Fixed asset differences	(137,992)	-
Chargeable gains/(losses)	20,215	-
	<hr/>	<hr/>
Total current tax credit	(648,663)	(464,842)
	<hr/>	<hr/>

Notes (continued)

8 Intangible fixed assets

	Brands and Trademarks £
Cost	
At beginning of period	20,551
Additions	-
	<hr/>
At end of period	20,551
	<hr/>
Depreciation	
At beginning of period	20,550
Charge for period	1
Impairment charge	-
	<hr/>
At end of period	20,551
	<hr/>
Net book value	
At end of period	-
	<hr/>
At beginning of period	1
	<hr/>

9 Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Computer equipment £	Total £
Cost				
At beginning of period	2,322,559	383,725	61,890	2,768,174
Additions	2,061	60,244	444	62,749
Disposals	(1,835,314)	(443,969)	(62,334)	(2,341,617)
	<hr/>	<hr/>	<hr/>	<hr/>
At end of period	489,306	-	-	489,306
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At beginning of period	547,908	287,218	61,890	897,016
Charge for period	80,919	48,285	15,859	145,063
On disposals	(474,521)	(335,503)	(77,749)	(887,773)
	<hr/>	<hr/>	<hr/>	<hr/>
At end of period	154,306	-	-	154,306
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At end of period	335,000	-	-	335,000
	<hr/>	<hr/>	<hr/>	<hr/>
At beginning of period	1,774,651	96,507	-	1,871,158
	<hr/>	<hr/>	<hr/>	<hr/>

Notes (continued)

10 Stocks

	27 December 2014 £	28 December 2013 £
Goods held for resale in stores	-	3,552,758

During the year the goods held for resale were either sold as part of the store disposals or were written down to a £nil net realisable value.

11 Debtors

	27 December 2014 £	28 December 2013 £
Trade debtors	125,199	329,881
Amounts owed by wholly owned subsidiaries of the parent group	1,083,787	706,474
Other tax and social security	204,450	158,174
Prepayments	27,696	408,186
	<u>1,441,132</u>	<u>1,602,715</u>

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

12 Creditors: amounts falling due within one year

	27 December 2014 £	28 December 2013 £
Trade creditors	15,943	2,433,734
Other creditors	58,294	32,049
Other tax and social security	29,027	-
Amounts owed to wholly owned subsidiaries of the parent group	-	3,681,861
Accruals	73,620	1,201,125
	<u>176,884</u>	<u>7,348,769</u>

In the prior year, included in accruals is £530,051 in respect of accrued interest on the long term loan from Bibby Retail Services Limited. In the current year this amount has been reclassified to creditors: amounts falling due after one year (see note 13).

Notes (continued)

13 Creditors: amounts falling due after one year

	27 December 2014 £	28 December 2013 £
Loan from Bibby Retail Services Limited	6,662,839	4,972,000

A £5,772,000 (28 December 2013: £4,972,000) loan from the company's immediate parent company, Bibby Retail Services Limited bears interest at 7.5% per annum and is payable quarterly in arrears. The loan is scheduled for full repayment on 29 March 2017. The carrying value includes accrued interest of £890,839 (28 December 2013: £nil).

The company's immediate parent company, Bibby Retail Services Limited, has confirmed that it does not currently intend to seek repayment of the loan balance outstanding including interest charges

14 Provision for liabilities and charges

	Deferred tax £	Onerous lease provision £	Total £
At the beginning of the period	(28,294)	653,900	625,606
Profit and loss account	28,294	(653,900)	(625,606)
At the end of the period	-	-	-

Deferred tax relates entirely to accelerated capital allowances.

In the prior year a provision of £653,900 was made for onerous leases which were held by a fellow group company, Costcutter Supermarkets Group Limited, and recharged to the company. These recharges were subsequently discontinued and consequently the onerous lease provision was reversed in the current year.

Notes (continued)

15 Called up share capital

	27 December 2014 £	28 December 2013 £
<i>Allotted and fully paid</i>		
1 Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

16 Reserves

	Profit and loss account £
At beginning of period	(4,720,780)
Profit for the period	208,662
	<u>208,662</u>
At end of period	(4,512,118)
	<u>(4,512,118)</u>

17 Reconciliation of movements in shareholders' deficit

	27 December 2014 £	28 December 2013 £
At beginning of period	(4,720,779)	(890,867)
Profit/(loss) for the period	208,662	(3,829,912)
	<u>208,662</u>	<u>(3,829,912)</u>
At end of period	(4,512,117)	(4,720,779)
	<u>(4,512,117)</u>	<u>(4,720,779)</u>

18 Financial commitments

At 27 December 2014 the company had annual commitments under non-cancellable operating leases as set out below:

	27 December 2014 £	28 December 2013 £
Operating leases which expire:		
Within one year	-	7,500
Between two and five years	-	118,000
In more than five years	-	499,900
	<u>-</u>	<u>625,400</u>
	<u>-</u>	<u>625,400</u>

All operating lease commitments are held by a fellow group company, Costcutter Supermarkets Group Limited. These costs were previously recharged on a cost basis and settled by the company.

Notes (continued)

19 Related party transactions

RNB Stores Limited sold goods to Costcutter Supermarkets Group Limited, a subsidiary of Bibby Line Group Limited, amounting to £217,484 (year ended 28 December 2013: £451,656). There were amounts outstanding at the year end of £Nil (28 December 2013: £34,966). RNB Stores Limited also sold tax losses to Costcutter Supermarkets Group Limited amounting to £Nil (year ended 28 December 2013: £551,002).

There were amounts outstanding to RNB Stores Limited for group tax relief at the year end amounting to £648,663 (28 December 2013: £725,586) from Bibby Line Group Limited.

RNB Stores Limited bought goods from Costcutter Supermarkets Group Limited, a subsidiary of Bibby Line Group Limited, amounting to £2,174,785 (year ended 28 December 2013: £7,979,686). There were amounts outstanding at the year end of £5,935 (28 December 2013: £801,689).

Also during the period Costcutter Supermarkets Group Limited paid for goods and services to the value of £981,368 (year ended 28 December 2013: £1,300,482) on behalf of RNB Stores Limited. There were amounts outstanding at the year end of £28,462 (28 December 2013: £1,637,601).

RNB Stores Limited bought goods from Costcutter International Limited (a subsidiary of Costcutter Supermarkets Group Limited) amounting to £1,309,067 (year ended 28 December 2013: £1,433,757). There were amounts outstanding at the year end of £Nil (28 December 2013: £822,558).

RNB Stores Limited bought goods from PDQ Limited (a subsidiary of Costcutter Supermarkets Group Limited), amounting to £29,270 (year ended 28 December 2013: £67,699). There were amounts outstanding at the year end of £Nil (28 December 2013: £Nil).

20 Ultimate parent undertaking

The immediate parent company is Bibby Retail Services Limited, a company registered in England and Wales.

The ultimate parent company and controlling party is Bibby Line Group Limited, which is the parent of the largest group to prepare consolidated financial statements, and copies of these financial statements are available from the company's registered office at 105 Duke Street, Liverpool L1 5JQ.