

ABF Grocery Limited

**Directors' report and financial
statements**

Registered number 00289545

12 September 2015

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Directors' report

The directors present their annual report and financial statements for the 52 week period ended 12 September 2015. The financial statements are presented in sterling, rounded to the nearest thousand.

Principal activities, business review and future developments

The principal activity of the company is that of an investment holding company.

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

The profit on ordinary activities after taxation amounted to £nil (2014: £nil).

Directors

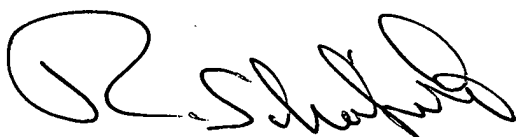
The directors who held office during the period were:

PA Russell
RS Schofield

Proposed dividend

Dividends paid during the period amounted to £nil (2014: £nil).

By order of the board



RS Schofield
Secretary

Weston Centre
10 Grosvenor Street
London
W1K 4QY

9 December 2015

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).

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; 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 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.

Profit and loss account

for the 52 week period ended 12 September 2015

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

Balance sheet

at 12 September 2015

	<i>Note</i>	2015 £'000	2014 £'000
Current assets			
Debtors: due by intermediate holding company within one year		70	70
		<hr/>	<hr/>
Net assets		70	70
		<hr/>	<hr/>
Capital and reserves			
Issued share capital	<i>4</i>	15	15
Profit and loss reserve	<i>4</i>	55	55
		<hr/>	<hr/>
Equity shareholder's funds	<i>4</i>	70	70
		<hr/>	<hr/>

These financial statements were approved by the board of directors on 9 December 2015 and were signed on its behalf by:



PA Russell
Director

The notes on pages 4 to 5 form part of the financial statements.

Notes

1 Accounting reference date

These financial statements have been prepared for the 52 week period ended 12 September 2015.

2 Accounting policies

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

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company is exempt by virtue of s400 of the Companies Act 2006 from the requirement to prepare group financial accounts. These financial statements present information about the company as an individual undertaking and not about its group.

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the company in its own published consolidated financial statements. A group cash flow statement is included in the financial statements of Associated British Foods plc.

The company is controlled by Associated British Foods plc and is exempt from disclosing transactions with it and other group companies under Financial Reporting Standard 8 as it is a wholly owned subsidiary included within consolidated financial statements which are publicly available.

Dividends

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

Investments

The company values its investments at the lower of cost and market value at the balance sheet date.

Taxation

Current tax is provided at amounts expected to be paid using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3 Directors' emoluments

The directors have received no emoluments in respect of their services to this company in either the current or in the prior period.

Notes (continued)

4 Capital and Reserves

	Ordinary share capital of £1 each (Issued and fully paid) £'000	Profit and loss account reserve £'000	Equity shareholder's funds £'000
As at 13 September 2014 and 12 September 2015	15	55	70

5 Holding company

The immediate holding company is ABF Investments plc, a company registered in England and Wales. The ultimate holding company 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.