

Spectrum Aviation Limited  
Directors' report and financial statements  
For the 74 week period ended  
31 August 2018

Registered no: 08789188



# Spectrum Aviation Limited

## **Directors' report and financial statements**

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# Spectrum Aviation Limited

## Directors and other information

### Directors

D J Wright (resigned 14<sup>th</sup> November 2017)  
J Wright (resigned 14<sup>th</sup> November 2017)  
K R Wright (resigned 14<sup>th</sup> November 2017)  
R C Cloke (appointed 14<sup>th</sup> November 2017)  
R C Cloke (resigned 28<sup>th</sup> March 2019)  
A Murphy (appointed 14<sup>th</sup> November 2017)  
S Gurvis (appointed 28<sup>th</sup> March 2019)

### Secretary

R S Schofield (appointed 14<sup>th</sup> November 2017)

### Registered office

Weston Centre  
10 Grosvenor Street  
London  
W1K 4QY

### Auditor

Ernst & Young LLP  
400 Capability Green  
Luton  
Bedfordshire  
LU1 3LU

### Company registration number

08789188

# Spectrum Aviation Limited

## Strategic report

### Business review

During the year the Company was bought by AB Agri Limited, and as a result the accounting period was extended so that the year-end of the Company matches the AB Agri company year-end. The income statement for the period is set out on page 9. Loss on ordinary activities before taxation amounted to £376,000 (2017: £5,000). After the acquisition the Company continued to provide independent crop consultancy services to farmers.

### Risks and uncertainties

Credit risk is the risk that a counterparty will default on its contractual financial obligations resulting in a loss to the Company. Credit risk arises from credit exposures to third party customers including outstanding receivables. Credit risk is managed at both a group and company level according to internal guidelines, with businesses responsible for their exposure to customer credit risk.

With regards to Brexit, the business has conducted detailed analysis and continues to actively engage with both the UK Government and our industry bodies to ensure that the full range of opportunities and risks, as they affect us, are recognised. The directors are of the opinion that the business is well placed to mitigate risks, and take any opportunities, that may result when the details of any changes are available.

### Key performance indicators

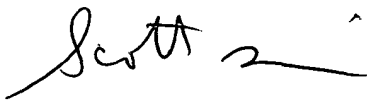
The key performance indicators for Spectrum Aviation Limited are turnover and profit before taxation. Turnover for the period was £104,000 (2017: £63,000) and the loss before taxation was £376,000 (2017: £5,000).

### Future developments

The company was acquired by Agri in order to support the wider business in its growth aspirations in the Agritech space and will provide data capture capabilities and technical know-how.

### By order of the board

S Gurvis  
Director



Date:

24/5/19

**Registered Office**  
Weston Centre  
10 Grosvenor Street  
London  
W1K 4QY

# Spectrum Aviation Limited

## Directors' report

The directors present their directors' report and financial statements for the 74 week period ended 31 August 2018.

### Principal activities

The company was acquired by AB Agri Limited on 14<sup>th</sup> November 2017. Since then the company has continued to operate as a crop consultancy business.

### Going concern

The directors have prepared the financial statements on a going concern basis as parental support has been guaranteed by AB Agri Ltd, the sole parent company, for a period of at least 12 months from the date of approval of the balance sheet. AB Agri has, as evidenced by its latest financial statements, sufficient profitability and net assets to support the business for a period of at least 12 months.

### Dividend

The directors do not recommend the payment of a dividend (2017: nil).

### Political and charitable donations

The company made no political contributions or charitable donations during the current or preceding financial periods.

### Directors and directors' interests

The directors who held office during the period and at the date of this report were as follows:

D J Wright (resigned 14<sup>th</sup> November 2017)  
J Wright (resigned 14<sup>th</sup> November 2017)  
R Wright (resigned 14<sup>th</sup> November 2017)  
R C Cloke (appointed 14<sup>th</sup> November 2017 and resigned 28<sup>th</sup> March 2019)  
A Murphy (appointed 14<sup>th</sup> November 2017)  
S Gurvis (appointed 28<sup>th</sup> March 2019)

No director had at any time during the period any material interest in a contract with the company, other than service contracts.

Certain directors benefited from qualifying third party indemnity provisions in place during the financial period and at the date of this report.

# Spectrum Aviation Limited

## Directors' report (continued)

### Disclosure of information to auditor

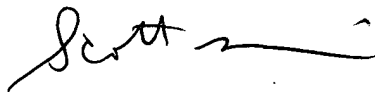
The directors who held office at the date of approval of this directors' report confirm that, as far as they are each aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all steps that they ought to have taken as directors to make themselves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

### Auditors

Pursuant to Section 487 of the Companies' Act 2006, the auditor will be deemed to be reappointed and Ernst & Young LLP will therefore continue in office.

By order of the board

**S Gurvis**  
Director



Date

24/5/19

**Registered Office**  
Weston Centre  
10 Grosvenor Street  
London  
W1K 4QY

# Spectrum Aviation Limited

## **Directors' responsibility statement**

The directors are responsible for preparing the strategic report, the directors' report and the financial statements in accordance with applicable UK 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 judgments and estimates that are reasonable and prudent; and
- 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.

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.

# Spectrum Aviation Limited

## **Independent auditor's report to the members of Spectrum Aviation Limited**

### **Opinion**

We have audited the financial statements of Spectrum Aviation Limited for the period ended 31 August 2018 which comprise as the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 14, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'.

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2018 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Use of our report**

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.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or



# Spectrum Aviation Limited

## **Independent auditor's report to the members of Spectrum Aviation Limited (continued)**

- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other matter**

The corresponding balances for the year ended 31 March 2017 are unaudited.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or directors' report.

# Spectrum Aviation Limited

## Independent auditor's report to the members of Spectrum Aviation Limited (*continued*)

We have nothing to report in respect of the following matters in relation to which 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.

### Responsibilities of directors

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, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

*Ernst & Young LLP*

Anup Sodhi (Senior statutory auditor)  
for and on behalf of Ernst & Young LLP, Statutory Auditor  
Luton

# Spectrum Aviation Limited

## **Income statement for the 74 week period ended 31 August 2018**

	Note	<b>74 weeks to 31 August 2018 £'000</b>	Unaudited 52 weeks to 31 March 2017 £'000
<b>Turnover</b>		<b>104</b>	63
Cost of sales		<b>(24)</b>	(16)
		<hr/>	<hr/>
<b>Gross profit</b>		<b>80</b>	47
Administrative expenses		<b>(456)</b>	(52)
		<hr/>	<hr/>
<b>Operating loss</b>	3	<b>(376)</b>	(5)
Interest payable		-	(1)
		<hr/>	<hr/>
<b>Loss on ordinary activities before taxation</b>		<b>(376)</b>	(6)
Tax credit on loss on ordinary activities	5	<b>59</b>	1
		<hr/>	<hr/>
<b>Loss for the financial period</b>	12	<b>(317)</b>	(5)
		<hr/> <hr/>	<hr/> <hr/>

There are no recognised gains or losses for the period, other than the profit or loss for the period.

The notes on pages 12 to 20 form part of these financial statements.

# Spectrum Aviation Limited

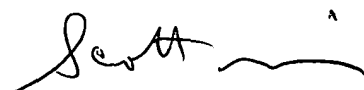
## Balance sheet At 31 August 2018

		31 August 2018		Unaudited 31 March 2017	
	Note	£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	6		256		121
Intangible assets	7		14		-
			<u>270</u>		<u>121</u>
<b>Current assets</b>					
Debtors	8	87		10	
Cash at bank and in hand		32		13	
		<u>119</u>		<u>23</u>	
<b>Creditors:</b> Amounts falling due within one year	9	(60)		(137)	
<b>Net current assets/(liabilities)</b>			<u>59</u>		<u>(114)</u>
<b>Total assets less current liabilities</b>			<u>329</u>		<u>7</u>
Creditors: Amounts falling due after more than one year	10		(656)		(9)
<b>Net assets/(liabilities)</b>			<u>(327)</u>		<u>(2)</u>
<b>Capital and reserves</b>					
Called up share capital	11		1		1
Retained earnings	12		(328)		(3)
<b>Shareholders' funds</b>			<u>(327)</u>		<u>(2)</u>

The notes on pages 12 to 20 form part of these financial statements.

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

**S Gurvis**  
Director



Company registration number: 08789188

# Spectrum Aviation Limited

## Statement of changes in equity for the 74 week period ended 31 August 2018

	Share capital £000	Retained earnings £000	Total £000
At 1 April 2016	-	2	2
Loss for the period	-	(5)	(5)
Issue of share capital	1	-	1
	<hr/>	<hr/>	<hr/>
At 31 March 2017	1	(3)	(2)
Prior year restatement of PP&E	-	(8)	(8)
Restated at 31 March 2017	1	(11)	(10)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Restated at 31 March 2017	1	(11)	(10)
Loss for the period	-	(317)	(317)
<b>At 31 August 2018</b>	<hr/> <hr/> <b>1</b>	<hr/> <hr/> <b>(328)</b>	<hr/> <hr/> <b>(327)</b>

The SOCE includes a prior year restatement in relation to the valuation of the businesses aircraft within the fixed asset register. As a result of this restatement, an adjustment was posted to opening cost and opening accumulated depreciation for Plant and machinery, the net of which has been taken to reserves.

# Spectrum Aviation Limited

## Notes (continued)

### 1 Authorisation of financial statements

The financial statements of Spectrum Aviation Limited ("the Company") for the period ended 31 August 2018 were authorised for issue by the board of directors on *24 May 2019* and the balance sheet was signed on the board's behalf by S Gurvis. Spectrum Aviation Limited is incorporated and domiciled in England and Wales.

### 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 were prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework'.

The Company is exempt from the requirement of IAS 7 to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published financial statements.

As the Company is a wholly owned subsidiary of Associated British Foods plc, the Company has taken advantage of the exemption from IAS 24 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of Associated British Foods plc, within which this company is included, can be obtained from the address given in note 14.

#### Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

#### Stocks

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

# Spectrum Aviation Limited

## Notes (continued)

### 2 Accounting policies (continued)

#### Taxation

The charge for taxation is based on the result 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.

#### New accounting policies

The following new accounting standards were adopted in the year, none of which resulted in a significant impact to the current or prior years:

- Annual Improvements to IFRSs 2012–2014
- Amendments to IFRS 10, IFRS 12 and IAS 28: Investment Entities – Applying the Consolidation Exception
- Amendments to IFRS 11: Accounting for Acquisitions of Interests in Joint Operations
- Amendments to IAS 1: Disclosure Initiative
- Amendments to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortisation

#### New accounting policies (continued)

The Company is assessing the impact of the following standards, interpretations and amendments that are not yet effective. Where already endorsed by the EU, these changes will be adopted on the effective dates noted. Where not yet endorsed by the EU, the adoption date is less certain. The standards effective in 2018 are not expected to have any material effect on the Company.

- Amendments to IFRS 2: Classification and Measurement of Share-based Payment Transactions effective 2019 financial year (not yet endorsed by the EU)
- Amendments to IFRS 4: Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts effective 2019 financial year (not yet endorsed by the EU)
- Annual Improvements to IFRSs 2014–2016 effective 2018 and 2019 financial years
- IFRS 9 Financial Instruments: Classification and Measurement effective 2019 financial year
- IFRS 15 Revenue from Contracts with Customers effective 2019 financial year
- IFRS 16 Leases effective 2020 financial year (not yet endorsed by the EU)
- IFRS 17 Insurance Contracts effective 2022 financial year (not yet endorsed by the EU)
- Amendments to IAS 7: Disclosure Initiative effective 2018 financial year (not yet endorsed by the EU)

# Spectrum Aviation Limited

## Notes (continued)

### 2 Accounting policies (continued)

- Amendments to IAS 12: Recognition of Deferred Tax Assets for Unrealised Losses effective 2018 financial year (not yet endorsed by the EU)
- IFRIC 22: Foreign Currency Transactions and Advance Consideration effective 2019 financial year (not yet endorsed by the EU)
- IFRIC 23: Uncertainty over Income Tax Treatments effective 2020 financial year (not yet endorsed by the EU)

The impact of the other standards is currently under review, but is expected to be much less significant.

### 3 Operating profit

Operating profit is stated after charging:

	<b>74 week period to 31 August 2018 £'000</b>	Unaudited 52 week period to 31 March 2017 £'000
Depreciation of tangible fixed assets	<b>38</b>	16
Auditor's remuneration (see below)	-	-
	<hr/> <hr/>	<hr/> <hr/>

The remuneration of the auditors for the period was borne by another group company and was not split out due to the immaterial nature of the fee relating to this company (2017: £nil).



# Spectrum Aviation Limited

## Notes (continued)

### 4 Directors and employees

The average monthly number of employees, excluding directors, of the Company during the period was three (2017: nil). The aggregate payroll costs of these persons were as follows:

	<b>74 week period ended 31 August 2018 £000</b>	Unaudited 52 week period ended 31 March 2017 £000
Wages and salaries	279	-
Social security costs	26	-
Pension costs	19	-
	<hr/>	<hr/>
	<b>324</b>	-
	<hr/> <hr/>	<hr/> <hr/>

The directors of the company are remunerated through other group companies. The directors consider that, based on an apportionment of their time incurred in respect of the company, the total directors' emoluments relating to Spectrum Aviation Limited is £nil (2017: £nil).

### 5 Tax credit

	<b>74 weeks to 31 August 2018 £'000</b>	Unaudited 52 weeks to 31 March 2017 £'000
Current tax on income for the period	(70)	(1)
	<hr/>	<hr/>
Total current tax	(70)	(1)
<i>Deferred tax</i>		
Origination/reversal of timing differences	(1)	-
Prior year adjustment	12	-
<b>Tax credit on loss on ordinary activities</b>	<b>(59)</b>	<b>(1)</b>
	<hr/> <hr/>	<hr/> <hr/>

# Spectrum Aviation Limited

## Notes (continued)

### 5 Tax credit (continued)

The tax credit for the period is less than (2017: the same as) the standard rate of corporation tax in the UK of 19.00% (2017: 19.54%).

	<b>74 weeks to 31 August 2018</b>	Unaudited 52 weeks to 31 March 2017
	<b>£'000</b>	£'000
Loss on ordinary activities before tax	<b>(376)</b>	(6)
Current tax credit at 19.00% (2017: 19.54%)	<b>(71)</b>	(1)
<b>Effects of:</b>		
Adjustment to tax charge in respect of previous years	<b>12</b>	-
Total tax credit	<b>(59)</b>	(1)

### Factors affecting future tax charges

The UK corporation tax rate was reduced from 20% to 19% with effect from 1 April 2017, with a further reduction to 17% effective from 1 April 2020. The legislation to effect these rate changes had been enacted before the balance sheet date.

# Spectrum Aviation Limited

## Notes (continued)

### 6 Tangible assets

	Computer equipment £000	Plant and machinery £000	Total £000
<i>Cost</i>			
At beginning of period	5	146	151
Restatement of prior year cost	-	(9)	(9)
Restated at beginning of period	5	137	142
Additions	40	142	182
Disposals	-	(3)	(3)
At end of period	45	276	321
<i>Depreciation</i>			
At beginning of period	2	27	29
Restatement of prior year depreciation	-	(1)	(1)
Restated at beginning of period	2	26	28
Charge for the period	10	28	38
Disposals	-	(2)	(2)
At end of period	12	53	65
<i>Net book value</i>			
<b>At 31 August 2018</b>	<b>33</b>	<b>223</b>	<b>256</b>
At 31 March 2017	3	110	113
Restatement of prior year	-	(8)	(8)
Restated at 31 March 2017	3	102	105

The fixed asset note includes a prior year restatement to amend the brought forward balance of the aircraft, within Plant and machinery, by £7,409. This restatement comprises a decrease of £8,590 to brought forward cost and a decrease of £1,181 to brought forward accumulated depreciation. As mentioned in the SOCE, the balancing figure of £7,409 has been taken to reserves.

# Spectrum Aviation Limited

## Notes (continued)

### 7 Intangible assets

	Computer software £000	Total £000
<i>Cost</i>		
At beginning of period	-	-
Additions	17	17
	<hr/>	<hr/>
At end of period	17	17
	<hr/>	<hr/>
<i>Amortisation</i>		
At beginning of period	-	-
Charge for the period	3	3
	<hr/>	<hr/>
At end of period	3	3
	<hr/>	<hr/>
<i>Net book value</i>		
<b>At 31 August 2018</b>	<b>14</b>	<b>14</b>
	<hr/>	<hr/>
At 31 March 2017	-	-
	<hr/>	<hr/>

### 8 Debtors: amounts falling due within one year

	31 August 2018 £'000	Unaudited 31 March 2017 £'000
Trade debtors	3	10
Prepayments and other debtors	14	-
Group relief receivable	70	-
	<hr/>	<hr/>
	<b>87</b>	10
	<hr/>	<hr/>

# Spectrum Aviation Limited

## Notes (continued)

### 9 Creditors: amounts falling due within one year

	<b>31 August 2018 £'000</b>	Unaudited 31 March 2017 £'000
Trade creditors	13	7
Bank loans and overdrafts	-	3
Taxation and social security	-	1
Accruals and other creditors	47	127
	<hr/>	<hr/>
	60	138
	<hr/> <hr/>	<hr/> <hr/>

### 10 Creditors: amounts falling due after more than one year

	<b>31 August 2018 £'000</b>	Unaudited 31 March 2017 £'000
Amounts due to group undertakings	636	-
Deferred tax liability	20	9
	<hr/>	<hr/>
	656	9
	<hr/> <hr/>	<hr/> <hr/>

### 11 Called up share capital

	<b>31 August 2018 £'000</b>	Unaudited 31 March 2017 £'000
<b>Allotted, called up and fully paid:</b>		
1,000 (2017: 1,000) ordinary shares of £1 each	1	1
	<hr/> <hr/>	<hr/> <hr/>

# Spectrum Aviation Limited

## Notes (continued)

### 12 Reconciliation of movement in shareholders' funds

	<b>31 August 2018 £'000</b>	Unaudited 31 March 2017 £'000
(Restated) Opening shareholders' funds	(11)	2
Loss for the financial period	(317)	(5)
Prior year restatement of reserves (PP&E)	-	(8)
	<hr/>	<hr/>
Closing shareholders' funds	<b>(328)</b>	(11)
	<hr/> <hr/>	<hr/> <hr/>

### 13 Capital commitments

The company had £nil (2017: £nil) contracted commitments at the period end.

### 14 Ultimate parent company

The immediate holding company is AB Agri Limited, 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. 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](http://www.abf.co.uk)