Company Registration No. 00024021

Spillers Limited

Report and Financial Statements

30 June 2011

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Spillers Limited

Report and financial statements 2011

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Spillers Limited

Report and financial statements 2011

Officers and professional advisers

Directors

R K Wood	(resigned 30 September 2011)
J G Worby	
D Noonan	
K Bitar	(appointed 30 September 2011)

Secretary

I B Farrelly

Registered Office

Belvedere House
Basing View
Basingstoke
Hampshire
RG21 4HG

Spillers Limited

Directors' report

The directors present their annual report and the financial statements for the year ended 30 June 2011

The company has taken advantage of the exemption from preparing an Enhanced Business Review applying to small companies in accordance with the provisions of section 417 of the Companies Act 2006

Principal activity

The principal activity of the company is to act as an investment holding company There have not been any significant changes in the company's principal activities in the year under review and no changes are expected in the forthcoming year

Business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and preceding financial period It is anticipated that the company will remain dormant for the foreseeable future The directors do not recommend payment of a dividend (2010 £nil)

Directors

The directors who served on the Board during the year and to the date of this report are stated on page 1

Approved by the Board of Directors and signed on behalf of the Board

D Noonan
Director
2 March 2012

Statement of directors' responsibilities

The directors are responsible for preparing the Annual 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 the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, 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 the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Spillers Limited

Profit and loss account
Year ended 30 June 2011

	Notes	2011 £'000	2010 £'000
Amounts written off on investments		-	(47,473)
Income from fixed asset investments		-	97,700
Profit on ordinary activities before taxation	2	-	50,227
Tax on profit on ordinary activities	3	-	-
Profit for the financial year	8,9	-	50,227

All amounts derive from continuing operations

The company had no other recognised gains or losses during either the current year or the preceding financial period

Spillers Limited

Balance sheet
At 30 June 2011

	Note	2011 £'000	2010 £'000
Fixed assets			
Investments	3	14,136	14,136
Current assets			
Debtors	4	50,000	50,000
Creditors: amounts falling due after more than one year	5	(2,645)	(2,645)
Net current assets		47,355	47,355
Net assets		61,491	61,491
Capital and reserves			
Called up share capital	6	48,909	48,909
Share premium account	7	9,717	9,717
Profit and loss account	7	2,865	2,865
Shareholders' funds	8	61,491	61,491

For the year ended 30 June 2011, the company was entitled to exemption from audit under teh section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements were approved by the Board of Directors on 2 March 2012 and signed on its behalf by

D Noonan
Director

Spillers Limited

Notes to the financial statements
Year ended 30 June 2011

1. Accounting policies

Accounting convention

The financial statements are prepared in accordance with the historical cost convention and in accordance with applicable United Kingdom accounting standards The particular accounting policies adopted are described below These have been consistently applied throughout the current year and the preceding period.

Cash flow statement

Under the provisions of FRS 1 'Cash Flow Statements' (Revised), the company has not produced a cash flow statement on the grounds that its ultimate parent company, Genus plc , has produced group financial statements including a consolidated cash flow statement

Fixed asset investments

Fixed asset investments are stated at cost, less any provision for impairment.

2. Profit and loss account

The company had no employees during the current and preceding year None of the directors received any remuneration, or other benefits, in respect of their services as directors of the company for the period ending 30 June 2011 and 30 June 2010

Auditors' remuneration of £nil for the year (2010 £1,000) has been borne by a fellow group undertaking in the current and preceding year

3. Fixed asset investments

Investment in shares in subsidiary undertakings

	£'000
Cost and	
At 1 July 2010 and 30 June 2011	61,690
Provisions for impairment	
Written off	47,273
At 30 June 2011	47,273
Net book value	
30 June 2011	14,136
30 June 2010	14,136

The company owns 100% of the issued share capital of the following companies

	Nature of business
Fyfield (SM) Limited	Holding company
Spillers Overseas Limited	Holding company

In the opinion of the directors, the aggregate recoverable value of the investment in the company's subsidiaries is not less than the amount at which those assets are stated in the balance sheet

Notes to the financial statements
Year ended 30 June 2011

4. Debtors

	2011 £'000	2010 £'000
Amounts owed by group undertakings	50,000	50,000

5. Creditors due after more than one year

	2011 £'000	2010 £'000
2,645,024 4 2% cumulative preference shares of £1 each	2,645	2,645

The preference shares are non-redeemable and are non voting unless the dividend is six months or more in arrears PIC Fyfield Limited which owns 100% of the preference shares has waived its rights to receive preference dividends

6. Called up share capital

	2011 £'000	2010 £'000
Authorised, allotted and fully paid:		
195,633,940 ordinary shares of 25p each	48,909	48,909

7. Reserves

	Share premium account £'000	Profit and loss account £'000
At 1 July 2010	9,717	2,865
Profit for the financial year	-	-
Dividend paid	-	-
At 30 June 2011	9,717	2,865

8. Reconciliation of movement in shareholder's funds

	2011 £'000	2010 £'000
Opening shareholder's funds	61,491	105,786
Retained profit for the year	-	50,227
Dividend	-	(94,522)
Shareholder's funds at 30 June	61,491	61,491

Notes to the financial statements
Year ended 30 June 2011

9 Ultimate parent undertaking

The company's immediate parent undertaking is PIC Fyfield Limited, a company registered in England and Wales

The company's ultimate controlling party and parent undertaking is Genus plc, a company registered in Great Britain Genus plc is the only group, of which the company is a member, for which accounts are prepared The financial results and cash flows of Spillers Limited are included in the consolidated financial statements of Genus plc, copies of which can be obtained from Belvedere House, Basing View, Basingstoke, Hampshire, RG21 4HG

10. Related party transactions

The company is a member of the Genus plc group of companies In accordance with exemptions conferred by FRS 8 'Related Party Disclosures', the company has not disclosed transactions with other group companies