

Wolfe & Hollander Limited

Annual report and financial statements

for the 52 week period ended 25 June 2011

Registered number 76305

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WOLFE & HOLLANDER LIMITED  
INDEX

	Page
Directors' report	1
Balance sheet	2
Statement of accounting policies	3
Notes to the financial statements	4

**WOLFE & HOLLANDER LIMITED**  
**DIRECTORS' REPORT**

The directors present their annual report on the affairs of the company, together with the financial statements, for the period ended 25 June 2011.

**Principal activity**

The company has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the period

**International Financial Reporting Standards ("IFRS")**

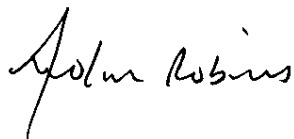
The company's parent and consolidated group accounts for the period have been prepared under IFRS. The company's financial statements have however been prepared under UK GAAP as the Directors believe that, in accordance with s407(1) Companies Act 2006, there are good reasons for preparing on this basis due to the fact that the company is dormant and therefore the costs of transition to IFRS would outweigh the benefits of so doing

**Directors**

The directors who served during the period were

P J Dieperink  
M Ashcroft (resigned 22 December 2010)  
J H Robins (appointed 22 December 2010)

By order of the Board,



J H Robins  
Secretary

5th Floor  
Festival House  
Jessop Avenue  
Cheltenham  
GL50 3SH

*20 December 2011*

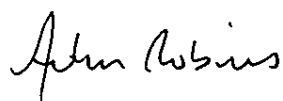
**WOLFE & HOLLANDER LIMITED**  
**BALANCE SHEET AT 25 JUNE 2011**

	Notes	25 June 2011 £	26 June 2010 £
<b>Current Assets</b>			
Debtors			
Amounts due from other group company		531,038	531,038
		-----	-----
<b>Net assets</b>		<b>531,038</b>	<b>531,038</b>
		-----	-----
<b>Capital and reserves</b>			
Called up share capital	1	175,000	175,000
Other reserves	2	356,038	356,038
		-----	-----
<b>Shareholders' funds</b>		<b>531,038</b>	<b>531,038</b>
		-----	-----

In preparing these unaudited accounts advantage has been taken of the exemption under section 480(1) of the Companies Act 2006. Members have not required the company to obtain an audit under section 476

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

The financial statements of Wolfe & Hollander Limited, registered number 76305, were approved by the Board of Directors and authorised for issue on *20 December* 2011.



J H Robins  
Director

WOLFE & HOLLANDER LIMITED  
STATEMENT OF ACCOUNTING POLICIES  
FOR THE 52 WEEK PERIOD ENDED 25 JUNE 2011

The principal accounting policies are summarised below. They have all been applied consistently throughout the period and the preceding period.

**Basis of accounting**

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

**Cash flow statement**

The company is exempt from producing a cash flow statement under FRS1 (revised) as the company is a wholly owned subsidiary and its cash flows are included in the consolidated financial statements of its ultimate parent company.

**WOLFE & HOLLANDER LIMITED****NOTES TO THE ACCOUNTS****FOR THE 52 WEEK PERIOD ENDED 25 JUNE 2011**

	25 June 2011 £	26 June 2010 £
<b>1 Called-up share capital</b>		
<i>Allotted, called up and fully paid</i>		
300,000 ordinary shares of 5p each	15,000	15,000
125,000 5.5% (gross) preference shares of 20p each	25,000	25,000
135,000 'A' shares of £1 each	135,000	135,000
	-----	-----
	175,000	175,000
	-----	-----

The parent company has waived its right to dividends in respect of the 5 5% gross preference shares of 20p each.

**2 Reserves**

	Capital Reserve £
At beginning and end of period	356,038
	-----

**3 Ultimate parent company**

The company is a 99.9% subsidiary undertaking of Serais Investments Limited, registered in England and Wales.

The ultimate controlling party is Steinhoff International Holdings Limited, a company incorporated in The Republic of South Africa.

The smallest group for which the results of the company are consolidated is headed by Steinhoff UK Holdings Limited. Copies of these consolidated financial statements may be obtained from 5th Floor, Festival House, Jessop Avenue, Cheltenham, GL50 3SH, England.

The largest group for which the results of the company are consolidated is headed by Steinhoff International Holdings Limited. Copies of these consolidated financial statements may be obtained via the website [www.steinhoffinternational.com](http://www.steinhoffinternational.com).

As a subsidiary undertaking of Steinhoff International Holdings Limited, the company has taken advantage of the exemption in Financial Reporting Standard 8 "Related party disclosures" not to disclose transactions with other members of the group headed by Steinhoff International Holdings Limited.