

COMPANY REGISTRATION NUMBER 272030

**KELCONE LIMITED
FINANCIAL STATEMENTS
1 JANUARY 2011**

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KELCONE LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 1 JANUARY 2011

The Directors present their annual report together with the unaudited financial statements of the Company for the financial year from 3 January 2010 to 1 January 2011 (the "year ended 1 January 2011") The Company is dormant and has not traded during the year

DIRECTORS

The Directors who served the Company during the financial year and up to the date of signing the financial statements were as follows, except where noted

J Gregory	
J N Ainley	(resigned 6 May 2011)
B Goodman	(appointed 23 June 2011)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) 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 In preparing these financial statements, the directors are required to

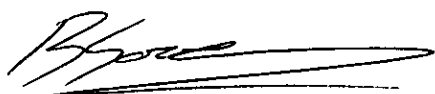
- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 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

AUDITORS

Given that the Company is dormant and has had no significant accounting transaction in the financial year, it has taken advantage of Section 480, Companies Act, 2006 and the financial statements have not been audited

Signed by order of the Board



B Goodman
Company Secretary and Director

Approved by the Directors on 26 July 2011

KELCONE LIMITED

BALANCE SHEET

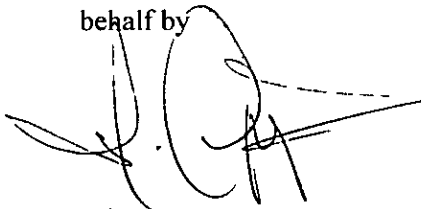
1 JANUARY 2011

	1 January 2011 £000	2 January 2010 £000
AMOUNT OWED BY PARENT UNDERTAKING: DUE AFTER MORE THAN ONE YEAR	288	288
TOTAL ASSETS	288	288
CAPITAL AND RESERVES		
Called-up equity share capital (allotted and fully paid 5,000 ordinary shares £1)	5	5
Profit and loss account	283	283
SHAREHOLDERS' FUNDS	288	288

Statements:

- (a) For the financial year from 3 January 2010 to 1 January 2011 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006
- (b) Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006
- (c) The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These financial statements were approved by the Directors on 26 July 2011 and are signed on their behalf by



J Gregory
Director

Company Registration Number 272030

The notes on page 3 form part of these financial statements

KELCONE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
1 JANUARY 2011

STATEMENT OF ACCOUNTING POLICIES FOR THE FINANCIAL YEAR ENDED 1 JANUARY 2011

The principal accounting policies followed in preparing the financial statements are as follows

Accounting convention

These financial statements are prepared on the going concern basis, under the historical cost convention, and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below

Amounts owed by group undertakings

Provision is made should the Directors consider that amounts owed by group undertakings are not fully recoverable

Related party transactions

As a 100% owned subsidiary, the Company is exempt under FRS 8 'Related party transactions' from disclosing separately transactions with other entities in the Group. Consolidated financial statements of Kellogg Company, which incorporate the accounts of the Company, are publicly available (see note 2). The Company was not involved in any other related party transactions during the financial period.

1. DORMANT STATUS

The Company was dormant (within the meaning of section 1169(1) of the Companies Act 2006) throughout the financial year ended 1 January 2011. The Company has not traded during the financial year or during the preceding financial year. During the financial year, the Company received no income and incurred no expenditure and therefore made neither profit nor loss. None of the Directors received any emoluments in respect of their services to the Company.

2. ULTIMATE PARENT COMPANY

The Company's immediate parent Company is Kellogg Company of Great Britain Limited, which is registered in England and Wales. The ultimate parent Company and controlling party is Kellogg Company, which is incorporated in the United States of America. Copies of the financial statements of Kellogg Company, which incorporate the accounts of the Company, can be obtained from One Kellogg Square, P O Box 3599, Battle Creek, Michigan, USA.