

Vic Hallam Holdings Limited

Annual report and financial statements

For the year ended 31 December 2010

Registered Number 301131



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Vic Hallam Holdings Limited

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Registered Number 301131

Report of the directors for the year ended 31 December 2010

The directors present their annual report together with the financial statements for Vic Hallam Holdings Limited, registered number 301131, for the year ended 31 December 2010

Principal activities and business review

The principal activity of the Company throughout the year continued to be that of a non trading company. The Company has not traded during the year or in the previous year. As a result, no profit and loss account has been prepared. The directors are satisfied with the results and do not envisage any change in the conduct of the business over the next twelve months.

As at 31 December 2010, the Company had net assets of £9,515,042 (2009 £9,515,042)

Subsequent events

There have been no subsequent events.

Directors

The directors who held office during the year were as follows:

P Leach (resigned 22 September 2010)
G Tyley (resigned 22 September 2010)
S Wise (appointed 22 September 2010)
A Peeler (appointed 22 September 2010)
S Wilbraham (appointed 22 September 2010)

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 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 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.

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Report of the directors for the year ended 31 December 2010 (*continued*)

Principal risks and uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of Premier Foods Group (the 'Group') and are not managed separately. Accordingly, the principal risks and uncertainties of Premier Foods plc, which includes those of the Company, are discussed in the Group's 2010 annual report and accounts which does not form part of this report.

Auditors

For the year ended 31 December 2010, the Company was entitled to exemption under Section 480(1) of the Companies Act 2006.

Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006.

By order of the board



A Peeler
Director
16 June 2011

Vic Hallam Holdings Limited

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Balance sheet at 31 December 2010

| | Note | 31 December 2010 £ | 31 December 2009 £ |
|-----------------------------------------------|------|--------------------------|--------------------------|
| Current assets | | | |
| Debtors amounts falling due within one year | 3 | 9,528,545 | 9,528,545 |
| Creditors amounts falling due within one year | 4 | (13,503) | (13,503) |
| Net liabilities | | <u>9,515,042</u> | <u>9,515,042</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 9,087,000 | 9,087,000 |
| Capital redemption reserve | | 163,000 | 163,000 |
| Profit and loss reserve | | 265,042 | 265,042 |
| Shareholders' funds - Equity | | <u>9,515,042</u> | <u>9,515,042</u> |


For the year ended 31 December 2010, the Company was entitled to the exemption from audit under section 480(1) of the Companies Act 2006

Members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- (i) ensuring the Company keeps accounting records which comply with section 386, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with section 344, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company

These financial statements on pages 3 to 5 were approved by the directors on 16 June 2011, and were signed on their behalf by


A Peeler
Director
16 June 2011

The notes on pages 4 to 5 form an integral part of these financial statements

Vic Hallam Holdings Limited

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Notes to the financial statements for the year ended 31 December 2010

1. Accounting policies*Basis of accounting*

The financial statements have been prepared on a going concern basis and under the historical cost convention in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. In accordance with FRS 18 'Accounting Policies', the Company performs an annual review of accounting policies to ensure that those used by the Company continue to be those that are most appropriate.

Profit and loss account

The Company has not prepared a profit and loss account as there were no transactions during the year ended 31 December 2010, nor in the comparative year to 31 December 2009.

2. Directors and employees

No emoluments were paid to any of the directors during the year (2009: £nil). No director had a direct or indirect interest in any transaction, arrangement or agreement which, in the opinion of the other directors, requires disclosure.

There were no employees of the Company during the year (2009: nil).

3. Debtors: amounts falling due within one year

| | 31 December 2010 £'000 | 31 December 2009 £'000 |
|-------------------------------------|---------------------------------------|---------------------------------------|
| Amounts due from group undertakings | <u>9,528,545</u> | <u>9,528,545</u> |

The amounts due from group undertaking are unsecured, interest free and repayable on demand.

4. Creditors: amounts falling due within one year

| | 31 December 2010 £'000 | 31 December 2009 £'000 |
|------------------------------------|---------------------------------------|---------------------------------------|
| Amounts due to a group undertaking | <u>13,503</u> | <u>13,503</u> |

The amounts due to a group undertaking are unsecured, interest free and repayable on demand.

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Notes to the financial statements for the year ended 31 December 2010 (continued)**5. Share capital**

| | Authorised | | Allotted, called up and fully paid | |
|------------------------------------------|-------------------|-----------|-----------------------------------------------|-----------|
| | Number | £ | Number | £ |
| Ordinary shares of 25p each (2009 25p) | 36,000,000 | 9,000,000 | 36,000,000 | 9,000,000 |
| Redeemable cumulative preference shares | 87,000 | 87,000 | 87,000 | 87,000 |
| At 31 December 2010 and 31 December 2009 | 36,087,000 | 9,087,000 | 36,087,000 | 9,087,000 |

6. Related parties

In accordance with FRS 8, 'Related Party Disclosures', the Company is exempt from disclosing transactions with entities that are part of a group, or investees of the group qualifying as related parties, as it is a wholly owned subsidiary of a parent publishing consolidated financial statements

7. Cash flow statement

The Company has used the exemption under FRS 1, 'Cash Flow Statements' (revised 1996), not to prepare a cash flow statement as it is wholly owned subsidiary consolidated in the financial statements of its ultimate parent company

8. Ultimate parent company

Hillsdown International Limited is the Company's parent undertaking at the year end. The Company's ultimate parent is Premier Foods plc, a company incorporated in England and Wales.

Premier Foods plc produces group financial statements, copies may be obtained from the Company Secretary, Premier Foods plc, Premier House, Centrium Business Park, Griffiths Way, St Albans, Hertfordshire, AL1 2RE.

9. Subsequent events

There were no subsequent events.