

**London Superstores Limited**

Annual report and financial statements

For the year ended 31 December 2013

Registered number: 1358349

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**London Superstores Limited**

Annual report and financial statements for the year ended 31 December 2013

Registered number 1358349

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**London Superstores Limited**

Annual report and financial statements for the year ended 31 December 2013

Registered number 1358349

**Report of directors for the year ended 31 December 2013**

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The directors present their annual report together with the financial statements for London Superstores Limited, registered number 1358349, for the year ended 31 December 2013

**Dividend**

No dividends have been paid during the year (2012 £nil)

**Directors and Officers' liability insurance**

This insurance covers the directors and officers against the costs of defending themselves in civil proceedings taken against them in their capacity as a director or officer of the Company and in respect of damages resulting from the unsuccessful defence of any proceedings

**Directors**

The directors who held office during the year and at the date of signing the financial statements were as follows

Emmett McEvoy  
Andrew McDonald  
Jim Hepburn

**Political donations**

During the year the Company made political donations of £nil (2012 £nil)

**Statement of directors' responsibilities**

The directors are responsible for preparing the Directors' Report, Strategic 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

**London Superstores Limited**

Annual report and financial statements for the year ended 31 December 2013

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**Report of the directors for the year ended 31 December 2013 *(continued)***

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**Auditors**

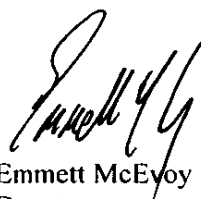
For the year ended 31 December 2013, the Company was entitled to exemption under section 480(1) of the Companies Act 2006 from the requirement to have an audit

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

By order of the board



Emmett McEvoy  
Director  
30 April 2014

**London Superstores, Limited**

Annual report and financial statements for the year ended 31 December 2013

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**Strategic report for the year ended 31 December 2013**

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**Principal activities and business review**

The principal activity of the Company continues to be that of an investment holding 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 financial position and do not envisage any changes to the conduct of the business over the next twelve months.

**Results**

As at 31 December 2013, the Company had net assets of £813,761,800 (2012 £813,761,800)

**Subsequent events**

There were no subsequent events.

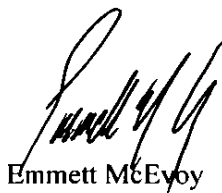
**Key performance indicators**

The directors of Premier Foods plc manage the Group's operations on a divisional basis. For this reason, the Company's directors believe that analysis using key performance indicators for the Company is not necessary or appropriate for an understanding of the development, performance or position of the business of Premier Ambient Products (UK) Limited. The development, performance and position of Premier Foods plc is discussed in the Group's 2013 annual report and accounts which does not form part of this report.

**Principal risk and uncertainties**

From the perspective of the Company, the principal risks and uncertainties are aligned with the principal risks of Premier Foods plc 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 2013 annual report and accounts which do not form part of this report. The financial risk management objectives, policies and exposures are disclosed in the Group's 2013 annual report and accounts.

By order of the board



Emmett McEvoy  
Director  
30 April 2014

**London Superstores Limited**

Annual report and financial statements for the year ended 31 December 2013

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**Balance sheet as at 31 December 2013**

	Note	31 December 2013	31 December 2012
		£	£
<b>Fixed assets</b>			
Investments	4	729,007,043	729,007,043
<b>Current assets</b>			
Debtors amounts falling due after one year	5	117,754,759	117,754,759
<b>Net current assets</b>		<u>117,754,759</u>	<u>117,754,759</u>
<b>Total assets less current liabilities</b>		<u>846,761,802</u>	<u>846,761,802</u>
Creditors amounts falling due after one year	6	(33,000,002)	(33,000,002)
<b>Net assets</b>		<u>813,761,800</u>	<u>813,761,800</u>
<b>Capital and reserves</b>			
Called up share capital	7	72,794	72,794
Share premium account	8	726,869,925	726,869,925
Profit and loss reserve	8	86,819,081	86,819,081
<b>Shareholders' funds</b>		<u>813,761,800</u>	<u>813,761,800</u>

The notes on pages 5 to 7 form an integral part of these financial statements

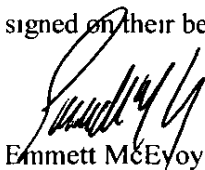
For the year ending 31/12/2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

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

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These financial statements on pages 4 to 7 were approved by the directors on 30 April 2014, and were signed on their behalf by



Emmett McEyoy  
Director  
30 April 2014

## **London Superstores Limited**

Annual report and financial statements for the year ended 31 December 2013

Registered number 1358349

### **Notes to the financial statements for the year ended 31 December 2013**

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#### **1. Principal accounting policies**

##### *Basis of accounting*

The financial statements have been prepared on the going concern basis and under the historical cost convention and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 2006. 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 appropriate.

The directors consider that the accounting policies set out below are appropriate and have been consistently applied.

##### *Fixed asset investments*

Investments held as fixed assets are stated at cost less any provision required for impairment in their value. An impairment loss is recognised, in the profit and loss account, to the extent that the carrying amount cannot be recovered either by selling the asset or by the discounted future earnings from operating the assets.

##### *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 2013, or in the comparative year ended 31 December 2012.

#### **2. Cash flow statement and related parties**

The Company is a wholly-owned subsidiary of Premier Foods plc and is included in the consolidated financial statements of Premier Foods plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (revised 1996). The Company is also exempt under the terms of FRS 8 from disclosing related-party transactions with entities that are part of the Premier Foods plc group or investees of the Premier Foods plc group.

#### **3. Directors and employees**

No emoluments were paid to any of the directors during the year (2012: £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 (2012: nil).

#### **4. Fixed asset investments**

**Subsidiary  
undertakings  
£**

At 31 December 2013 and 31 December 2012

729,007,043

Subsidiary undertakings are disclosed within note 12.

**London Superstores Limited**

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**Notes to the financial statements for the year ended 31 December 2013 (continued)****5. Debtors: amounts falling due after one year**

	31 December 2013 £	31 December 2012 £
Amounts owed by group undertakings	<u>117,754,759</u>	<u>117,754,759</u>

Amounts owed by group undertaking are unsecured, interest free and repayable on demand

**6. Creditors: amounts falling due after one year**

	31 December 2013 £	31 December 2012 £
Amounts owed to group undertakings	<u>(33,000,002)</u>	<u>(33,000,002)</u>

The amounts owed to group undertakings are unsecured, interest free and repayable on demand

**7. Share capital**

	Allotted, called up and fully paid Number	£
Ordinary shares of £1 each at 31 December 2013 and 31 December 2012	<u>72,794</u>	<u>72,794</u>

**8. Share premium and reserves**

	Share premium £	Profit and loss reserve £	Total £
At 31 December 2012 and 31 December 2013	<u>726,869,925</u>	<u>86,819,081</u>	<u>813,689,006</u>

**9. Group financial statements**

The company is a wholly-owned subsidiary of Premier Foods Group Limited and is included in the consolidated financial statements of Premier Foods plc which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

**10. Ultimate parent company**

The immediate parent undertaking is Premier Foods Group Limited.

The ultimate parent undertaking and controlling party is Premier Foods plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Premier Foods plc consolidated financial statements can be obtained from the Company Secretary at Premier Foods plc, Premier House, Centrium Business Park, Griffiths Way, St Albans, Hertfordshire, AL1 2RE.



**London Superstores Limited**

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**Notes to the financial statements for the year ended 31 December 2013 (continued)**

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**11. Guarantees**

On 16 March 2007, the Premier Group entered into a £2 1bn term and revolving credit facility. This facility is guaranteed by the principal entities of the Group including London Superstores Limited.

**12. List of subsidiary undertakings**

The following represent the principal subsidiary undertakings of London Superstores Limited at the year end. With the exception of RHM Foodbrands+ Limited and RHM Food Solutions Limited, which are owned 100% by London Superstores Limited, all shares in subsidiary undertakings are held indirectly by London Superstores Limited.

Name	Country of incorporation	Holding	Class of share
RHM Food Solutions Limited	England & Wales	100%	Ordinary
RHM Foodbrands+ Limited	England & Wales	100%	Ordinary

All subsidiary undertakings have the same balance sheet date as London Superstores Limited. The companies listed above are those that principally affect the results and assets of the Company. The directors consider that to give full particulars of subsidiary undertakings would lead to a statement of excessive length. A full list of subsidiary undertakings is available from the Company Secretary.

**13. Subsequent events**

There were no subsequent events.