

Stores Group Limited

Directors' report and financial statements

Registered number 1697262

52 weeks ended 29 January 2012



Stores Group Limited
52 weeks ended 29 January 2012

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Stores Group Limited

52 weeks ended 29 January 2012

Directors' report

The Directors present their annual report and the audited financial statements for the 52 weeks ended 29 January 2012

Result and dividend

The profit for the financial period after taxation amounted to £nil (2011 £nil)

The Directors did not authorise a dividend be paid during the year (2011 £nil) and do not propose a final dividend (2011 £nil)

Business review and principal activities

The principal activity of the Company is that of an investment company. The Company was dormant for the 52 weeks ended 29 January 2012.

There have been no additions or disposals of investments in the period. The performance of the trading subsidiary, Safeway Stores Limited, is dealt with in the accounts of that company.

Directors

The Directors who held office during the period and up to the date of signing these financial statements were

M Gunter (resigned 17 June 2011)

R Pennycook

G McMahon (appointed 17 June 2011)

By order of the Board


G McMahon

Hilmore House
Gain Lane
Bradford
BD3 7DL

Company secretary

25 September 2012

Statement of Directors' responsibilities in respect of the Directors' report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 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; 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities

Stores Group Limited

52 weeks ended 29 January 2012

Accounting policies

The term 'Company' refers to Stores Group Limited and the term 'Group' refers to Wm Morrison Supermarkets PLC and its subsidiary undertakings

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements

Basis of preparation

The accounting period of the Company ends on the Sunday falling between 29 January and 4 February each year. The financial statements, which have been prepared under the historical cost convention, on the going concern basis and in accordance with UK GAAP, are presented as required by the Companies Act 2006

Under FRS 8 the Company is exempt from the requirement to disclose related party transactions with the Wm Morrison Supermarkets PLC Group on the grounds that it is a wholly owned subsidiary

Under FRS 1 the Company is exempt from the requirement to prepare a cash flow statement on the grounds that Wm Morrison Supermarkets PLC includes the Company in its own published consolidated financial statements and these are publicly available

The Directors have chosen not to prepare consolidated financial statements for Safeway Group Limited in accordance with the provisions of section 400 of the Companies Act 2006. The results of the Company are included in the consolidated accounts of Safeway Limited and of Wm Morrison Supermarkets PLC

Investments in subsidiaries

Investments in subsidiary undertakings are stated at cost, less any provision for impairment

Stores Group Limited
52 weeks ended 29 January 2012

Balance sheet

29 January 2012

	Note	2012 £000	2011 £000
Fixed assets			
Investments in subsidiaries	1	1,144,050	1,144,050
Creditors: amounts falling due within one year	2	(879,670)	(879,670)
Net assets		264,380	264,380
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		264,280	264,280
Equity shareholders' funds		264,380	264,380

The accounting policies on page 3 and notes on pages 5 and 6 form part of these financial statements

The Company was dormant throughout the financial period

For the period ended 29 January 2012 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

Directors' responsibilities

- No members have required the Company to obtain an audit of its accounts for the period in question in accordance with 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

These financial statements were approved by the Board of Directors on 25 September 2012 and were signed on its behalf by



G McMahon

Director

Stores Group Limited**52 weeks ended 29 January 2012****Notes to the financial statements****1. Investments in subsidiaries**

	2012 £000	2011 £000
At start and end of period	1,144,050	1,144,050

	Country of registration	Country of operation	Business	Class of share	Equity holding
Safeway Stores Limited	England	England	Grocery retailer	Ordinary	100%
North West Vintners (Retail) Limited	England	England	Dormant	Ordinary	100%
Presto Limited	England	England	Dormant	Ordinary	100%
Safeway Food Stores Limited	England	England	Dormant	Ordinary	100%
SK Assets Limited	England	England	Dormant	Ordinary	100%

2. Creditors: amounts falling due within one year

	2012 £000	2011 £000
Amounts owed to Group undertakings	879,670	879,670

Amounts owed to Group undertakings are non-interest bearing

3. Called up share capital

	2012 £000	2011 £000
Authorised, allotted, called-up and fully paid		
100,000 ordinary shares of £1 each	100	100

Stores Group Limited

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Notes to the financial statements (continued)

4. Ultimate holding company

The immediate parent and head of the smallest group in which the results of the Company are consolidated is Safeway Limited which is incorporated in Great Britain and registered in England and Wales. Copies of the financial statements of Safeway Limited are available from the address below.

The ultimate parent and head of the largest group in which the results of the Company are consolidated is Wm Morrison Supermarkets PLC which is incorporated in Great Britain and registered in England and Wales.

Copies of the financial statements of Wm Morrison Supermarkets PLC are available from

The Company Secretary
Wm Morrison Supermarkets PLC
Hilmore House
Gain Lane
Bradford, BD3 7DL