CULLEN'S HOLDINGS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

22 FEBRUARY 2014

Registered Number:

1790528

CULLEN'S HOLDINGS LIMITED

BALANCE SHEET AS AT 22 FEBRUARY 2014

	Note	2014 £	2013 £
CURRENT ASSETS			
Debtors - amounts owed by group undertakings		2,966,108	2,966,108
CURRENT LIABILITIES			
Creditors - amounts owed to group undertakings		(200,000)	(200,000)
NET CURRENT ASSETS		2,766,108	2,766,108
NET ASSETS		2,766,108	2,766,108
CAPITAL AND RESERVES			
Called up share capital	3	2,699,788	2,699,788
Share premium		952,005	952,005
Other reserve		761,000	761,000
Profit and Loss reserve		(1,646,685)	(1,646,685)
EQUITY SHAREHOLDER'S FUNDS		2,766,108	2,766,108

For the period ended 22 February 2014 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 of its financial statements for the period in question in accordance with Section 476 of the Companies Act 2006.

The Directors acknowledge their responsibility for :

a) Ensuring the Company keeps accounting records which comply with Section 386 of the Companies Act 2006.
b) Preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of its financial year, and of its profit and loss for the financial period in accordance with Section 393, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the Company.

Approved by the Board on 16 June 2014

J Lloyd
Director
Cullen's Holdings Limited
Registered Number: 1790528
Registered Office: Tesco House, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL

The notes on page 3 form part of these financial statements.

CULLEN'S HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 22 FEBRUARY 2014

1 PRINCIPAL ACCOUNTING POLICIES

The financial statements are prepared on the going concern basis in accordance with applicable accounting standards, under the historical cost convention, and in accordance with the Companies Act 2006. The financial statements have been prepared for the first time in accordance with FRS 102. FRS 102 provides relief to dormant companies from restating their transition date Balance Sheets until there is any change in its existing balances or the company undertakes any new transactions.

The Company is a wholly owned subsidiary of Tesco PLC and is included in the consolidated financial statements of Tesco 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 102 section 1.12.

2 ACTIVITY AND DIRECTORS

During the year the Company has not traded and consequently a Profit and Loss Account has not been disclosed.

The Directors received no emoluments for their services to the Company (2013: £nil).

The Company had no employees during the period (2013: none).

3 CALLED UP SHARE CAPITAL

	2014	2013
	£	£
Allotted, called up and fully paid		
26,997,880 Ordinary shares of £0.10 each	2,699,788	2,699,788

4 ULTIMATE PARENT UNDERTAKING

The Company's immediate parent is Adminstore Limited.

The Company's ultimate parent undertaking and controlling party is Tesco PLC, which is registered in England and Wales, and which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the Tesco PLC financial statements can be obtained from the Company Secretary, Tesco PLC, Tesco House, PO Box 18, Delamare Road, Cheshunt, Hertfordshire, EN8 9SL.

5 RELATED PARTY DISCLOSURES

Transactions with other companies within the Group are not disclosed as the Company has taken advantage of the exemption under FRS 102 section 33.1A.