

Registered in England, number 1851486

Rat & Parrot Limited
Directors' Report and Accounts
31 December 2010

THURSDAY



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COMPANIES HOUSE

Rat & Parrot Limited

Directors' Report and Accounts

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Rat & Parrot Limited

DIRECTORS' REPORT

The directors present their annual report and the audited accounts for the year ended 31 December 2010

Principal activity

The Company was dormant in the prior year and is expected to revert to being dormant next year, as such it does not have a principal activity

Financial review

In 2010, the Company's payable to its parent of £144,562 has been written back as it is unlikely the Company will ever have the funds to repay the amount. The company has now been left with a £10,000 receivable from its parent company and £10,000 of share capital. Given the simple nature of the business, no KPIs are used in the management of the company other than the figures in the profit and loss account itself. The directors do not recommend the payment of a dividend.

Directors and their interests

The directors who held office during the year were as follows

A L Oliver
C Tedford
W J Payne

Political and charitable contributions

The company made no political contributions or donations to UK charities during the year

Financial Risk Management Policy

The main risks associated with the company's financial assets and liabilities are set out below

Liquidity risk

The company benefits from the management of liquidity risk being undertaken at parent company level and therefore primarily obtaining funding intra group.

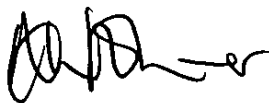
Future Developments

The company expects to revert to being a dormant company in the future

Statement of disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the Company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

By order of the Board



A Oliver
Director
31 March 2011

Ashby House
1 Bridge Street
Staines
TW18 4TP

Rat & Parrot Limited

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 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 judgments 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RAT & PARROT LIMITED

We have audited the financial statements of Rat & Parrot Limited for the year ended 31 December 2010 set out on pages 6 to 9. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit, and express an opinion on, the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit

Mike Maloney (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

31 March 2011

Rat & Parrot Limited

Profit and Loss Account for the year ended 31 December 2010

	<i>Note</i>	Year ended 31 December 2010 £	Year ended 31 December 2009 £
Net operating income	2	144,562	-
Profit on ordinary activities before tax		144,562	-
Taxation charge on profit on ordinary activities	5	-	-
Profit attributable to ordinary shareholders retained		144,562	-

Statement of Total Recognised Gains and Losses for the year ended 31 December 2010

There are no recognised gains and losses for the current financial year other than the profit of £144,562 (year ended 31 December 2009 – £nil) shown above

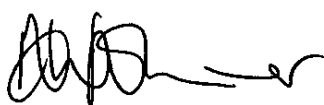
Rat & Parrot Limited

Registered number 1851486

Balance Sheet At 31 December 2010

	<i>Note</i>	31 December 2010		31 December 2009	
		£	£	£	£
Current assets					
Debtors	6	10,000		-	
Creditors: amounts falling due within one year	7	-		(134,562)	
Net current assets/(liabilities)		10,000		(134,562)	
Net assets/(liabilities)		10,000		(134,562)	
Capital and reserves					
Called up share capital	8	10,000		10,000	
Profit and loss account	9	-		(144,562)	
Shareholders' funds/(deficit)		10,000		(134,562)	

These accounts were approved by the Board of Directors on 31 March 2011 and were signed on its behalf by



A Oliver
Director

Rat & Parrot Limited

Notes to the accounts

1 Accounting Policies

Basis of preparation

The accounts are prepared in accordance with applicable United Kingdom Accounting Standards and on a going concern basis

The financial statements have been prepared on the historical cost basis and the accounting policies outlined have been applied consistently throughout the periods under review

The company has taken advantage of exemptions under FRS1 and has not prepared a cash flow statement

The company has taken advantage of exemptions under FRS8 and has not disclosed certain related party transactions

2 Net operating income

Fees of £1,000 (2009 - nil) in respect of services provided by the auditors for the statutory audit of the company and other services were paid on behalf of the company by Scottish & Newcastle Limited

Operating income in the year of £144,562 (2009 – nil) reflects the write back of the intercompany payable balance due to the parent company, Scottish & Newcastle Limited

3 Remuneration of Directors

No directors received emoluments from the company during the year ended 31 December 2010 (2009 – £nil)

4 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year was nil (2009 – nil)

5 Taxation charge on profit on ordinary activities

	Year ended 31 December 2010 £	Year ended 31 December 2009 £
(i) Tax charge		
Tax charge	-	-
(ii) Tax reconciliation		
Profit on ordinary activities before taxation	144,562	-
Tax charge at UK corporation tax rate of 28%	(40,477)	-
Non taxable income	40,477	-
Current tax charge	-	-

Rat & Parrot Limited

Notes to the accounts (continued)

6 Debtors

	31 December 2010 £	31 December 2009 £
Amounts owed by parent company	10,000	-

7 Creditors: amounts falling due within one year

	31 December 2010 £	31 December 2009 £
Amounts owed to parent company	-	134,562

8 Called up share capital

<i>Authorised</i>	Number of shares		Amount	
	31 December 2010	31 December 2009	31 December 2010 £	31 December 2009 £
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

<i>Allotted, called up & fully paid</i>	Number of shares		Amount	
	31 December 2010	31 December 2009	31 December 2010 £	31 December 2009 £
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

9 Reconciliation of movements in shareholders' funds

	Share capital £	Profit and loss account £	Total £
At 31 December 2009	10,000	(144,562)	(134,562)
Profit attributable to ordinary shareholders	-	144,562	144,562
At 31 December 2010	10,000	-	10,000

10 Parent company

The ultimate parent undertaking at the balance sheet date, which was also the parent for the largest group of undertakings for which group accounts were drawn up and of which the company was a member, was Heineken NV, a company registered in The Netherlands. Group accounts for this company may be obtained from the Company Secretary, Heineken NV, Tweede Weteringplantsoen 21, 1017 ZD, Amsterdam, The Netherlands.

Minutes of the meeting of the board of directors of:

- Aurora Pubs Limited
- Inch's Cider Limited
- Rat & Parrot Limited

**(the 'Companies') held at 2-4 Broadway Park, South Gyle Broadway, Edinburgh,
EH12 9JZ on 31 March 2011**

Present Anne Oliver
Craig Tedford
Will Payne

Chairperson Anne Oliver was elected Chairperson for the purpose of the meeting

Notice The Chairperson noted that due notice of the Meeting had been given to all directors of the Companies in accordance the Companies' articles of association

Accounts A draft of the Companies' accounts for the year ended 31 December 2010, including the directors' report, the income statement, the balance sheet and the related notes (the "Accounts") were tabled to the meeting

It was resolved that

- 1 the Accounts are approved in their tabled form,
- 2 the Companies' secretary or any one director (or his alternate) be authorised to sign the Accounts on behalf of the Companies, subject to any amendments considered necessary or desirable by any one director (or his alternate)

Termination There being no further business, the Chairperson declared the meeting closed



Chairperson