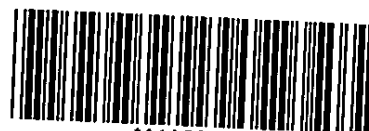


Cott Limited

Directors' report and financial statements for the 52 week period ended 31 December 2011

Registered number 2186825

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Cott Limited

Directors' report and financial statements for the 52 week period ended 31 December 2011

Directors' report for the 52 week period ended 31 December 2011	1
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Cott Limited

Directors' report for the 52 week period ended 31 December 2011

The directors present their report and financial statements for the 52 week period ended 31 December 2011

Principal activity

The company did not trade at any time during the financial period

Directors

The directors who held office during the period and up to the date of signing these financial statements are given below:

Mike Turner
Steve Kitching
Greg Leiter
Jerry Hoyle

Qualifying third-party indemnity insurance was held by all the directors during the period

Company secretary

Squire Sanders (UK) LLP (formerly known as Hammonds Secretarial Services Limited)

Registered office

Citrus Grove
Side Ley
Kegworth
Derby DE74 2FJ

Statement of directors' responsibilities

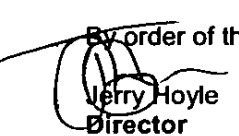
The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare 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, 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 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

By order of the board



Jerry Hoyle
Director
28 May 2012

Cott Limited

Profit and loss account for the 52 week period ended 31 December 2011

During the financial period, and the preceding financial period, the company did not trade and received no income and incurred no expenditure. Consequently, during these periods the company made neither a profit nor a loss

Cott Limited

Balance sheet as at 31 December 2011

	Note	31 December 2011 £'000	1 January 2011 £'000
Current assets			
Debtors	2	1,287	1,287
Net assets		1,287	1,287
Capital and reserves			
Called-up share capital	3	526	526
Share premium account	4	507	507
Capital redemption reserve	4	254	254
Non-equity shareholders' funds	5	145	145
Equity shareholders' funds	5	1,142	1,142
Total shareholders' funds	5	1,287	1,287

For the 52 week period ended 31 December 2011 the Company was entitled to the exemption from audit as a dormant company under section 480 of the Companies Act 2006

The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the 2006 Act with respect to accounting records and the preparation of accounts under section 475 (3) of the Companies Act 2006

The financial statements on pages 2 to 6 were approved by the board of directors on 28 May 2012 and were signed on its behalf by:


Jerry Hoyle
Director

Cott Limited, registered number: 2186825

Cott Limited

Notes to the financial statements for the 52 week period ended 31 December 2011

1 Accounting policies

These financial statements are prepared on a going concern basis, under the historical cost convention, and in accordance with Companies Act 2006 and applicable accounting standards in the United Kingdom

The principal accounting policies are set out below and have been applied consistently throughout the period

Basis of consolidation

The company is a wholly owned subsidiary of Cott Corporation and is included in the consolidated financial statements of Cott Corporation, which are publicly available. Consequently, the company has taken advantage of the exemption from consolidating at this level under the terms of FRS 1 (revised 1996). The detail of the highest and lowest point of consolidation is listed in note 6

Cash flow statement

The company is a wholly owned subsidiary of Cott Corporation and is included in the consolidated financial statements of Cott Corporation, 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)

2 Debtors

	31 December 2011	1 January 2011
	£'000	£'000
Amounts owed by group undertakings	1,287	1,287

Amounts owed by group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand

Cott Limited

Notes to the financial statements for the 52 week period ended 31 December 2011 (continued)

3 Called up share capital

	31 December 2011	1 January 2011
	£'000	£'000
Allotted and fully paid		
3,810,800 (1 January 2011 3,810,800) ordinary A shares of 10p each	381	381
1,445,476 (1 January 2011 1,445,476) preferred ordinary shares of 10p each	145	145
Total called-up share capital	526	526

Ordinary A shares of 10p each

Holders of ordinary A shares rank third in priority on liquidation after the other shareholders. They are entitled to one vote in general meetings per share held.

Preferred ordinary shares of 10p each

The dividend payable on the preferred ordinary shares is fixed at 8% of the subscription price for such shares for the periods ended in February 1997 rising to 10% for 1998 and 1999 and to 12% for 2000 onwards. The current shareholders waived their right to receive these dividends in both the current year and the prior year.

Holders of these shares are entitled to one vote in a general meeting per share held and rank in priority for liquidation purposes before holders of ordinary A shares.

4 Reserves

	Share premium account	Capital redemption reserve
	£'000	£'000
At 2 January 2011 and 31 December 2011	507	254

Cott Limited

Notes to the financial statements for the 52 week period ended 31 December 2011 (continued)

5 Total shareholders' funds

	£'000
Non-equity shareholders' funds as at 2 January 2011 and 31 December 2011	145
Equity shareholders' funds as at 2 January 2011 and 31 December 2011	1,142
Total shareholders' funds as at 2 January 2011 and 31 December 2011	1,287

6 Ultimate parent company and controlling party

The immediate parent undertaking is Cott Retail Brands Limited

The ultimate parent undertaking and controlling party is Cott Corporation, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Cott Corporation consolidated financial statements can be obtained from the Company Secretary at 6525 Viscount Road, Mississauga, Ontario, L4V 1H6, Canada