

**Kentucky Fried Chicken (Great Britain)
Pension Trust Limited**

**Directors' report and financial
statements**

Registered number 2765738

31 March 2010

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Directors' report

The directors present their report and financial statements for the year ended 31 March 2010

Results and dividends

The company did not trade during the year and the directors do not recommend the payment of a dividend (2009 £Nil)

Directors and directors' interests

The directors of the company during the year ended 31 March 2010 and after the year end were as follows

J Aizlewood
DJ Baillie
SH Beach (appointed 10 September 2009)
M Huckle (resigned 30 November 2009)
KP Russell (resigned 30 December 2009)
HB Thorburn
S Wilson

There are no disclosable directors' interests

Political and charitable contributions

The company made no political nor charitable contributions during the year (2009 Nil)

By order of the board

H B Thorburn (H B THORBURN)

Secretary
14 October 2010

32 Goldsworth Road
Woking
Surrey
GU21 6JT

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 the directors have elected to prepare the financial statements in accordance with UK Accounting Standards (UK Generally Accepted Accounting Practice) 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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Profit and loss account

for the year ended 31 March 2010

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

Balance sheet

at 31 March 2010

	Note	31 March 2010 £	31 March 2009 £
Current assets			
Debtors	3	2	2
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	2	2
		<hr/>	<hr/>

The company was dormant during the years ended 31 March 2010 and 31 March 2009, and there were no movements in shareholders' funds in either year.

The directors

- (a) confirm that the company was entitled to exemption under section 480 of the Companies Act 2006 from the requirement to have its accounts for the financial year ended 31 March 2010 audited
- (b) confirm that members have not required the company to obtain an audit of its accounts for that financial year in accordance with section 476 of that Act
- (c) acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year in accordance with the requirements of section 393 of that Act, and which otherwise comply with the requirement of that Act relating to accounts, so far as applicable to the company

These financial statements were approved by the board of directors on 14 October 2010 and were signed on its behalf by

H B Thorburn (H B THORBURN)

Director

Notes

(forming part of the financial statements)

1 Accounting policies

Basis of preparation of financial statements

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules

The company is exempt from the requirement to prepare a cash flow statement since it is a wholly owned subsidiary of a company incorporated in Great Britain

As 100% of the company's voting rights are controlled within the group headed by Yum! Brands Inc, the company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Yum! Brands Inc can be obtained from the address given in note 5

2 Remuneration of directors

The directors did not receive any remuneration for services to the company during either the current year or the previous year

3 Debtors

	31 March 2010 £	31 March 2009 £
Amounts owed by the immediate parent company	2	2
	<u> </u>	<u> </u>

4 Called up share capital

	31 March 2010 £	31 March 2009 £
<i>Authorised</i>		
1,000 ordinary shares of £1	1,000	1 000
	<u> </u>	<u> </u>
<i>Allotted, called up and fully paid</i>		
2 ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

5 Parent companies

The company is a subsidiary undertaking of Kentucky Fried Chicken (Great Britain) Limited, a company registered in England and Wales

The smallest and largest group in which the results of the company are consolidated is that headed by Yum! Brands Inc, a company incorporated in the United States of America. The consolidated accounts of this group are available to the public and may be obtained from

Yum! Brands Inc
1441 Gardiner Lane, PO Box 37330, Louisville
Kentucky 40213, USA