

Company Registration No. 2955403

Ceres (UK) Limited

Report and Financial Statements

31 December 2011



Ceres (UK) Limited

Report and financial statements 2011

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Ceres (UK) Limited

Director's report

The director presents his annual report and financial statements for the year ended 31 December 2011

Principal activity

The company has not traded during the year and has made neither a profit nor a loss. The principal activity of the company was previously that of grain merchants, providing transaction support to other Glencore group companies.

Business review

The company has been dormant as defined in section 1169 of the Companies Act 2006 [section 249AA of the Companies Act 1985] throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

Director

The director of the company who has served during the year was

K L Davies

The director had no disclosable interests in the shares of the company or any other UK group company during the year.

Approved by the Sole Director
and signed on his behalf



S P Pujara
Secretary

31 August 2012

Warren House
Bell Lane
Thame, Oxon OX9 3AL

Ceres (UK) Limited

Statement of directors' responsibilities

United Kingdom company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those financial statements, the director is 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 director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for the system of internal control and safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of 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 United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Ceres (UK) Limited

Balance sheet 31 December 2011

	Note	2011 £	2010 £
Current assets			
Debtors	4	<u>1,001</u>	<u>1,001</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		<u>999</u>	<u>999</u>
Equity shareholder's funds		<u>1,001</u>	<u>1,001</u>

The annual accounts have not been audited because the company is entitled to the exemption provided by section 480 of the Companies Act 2006 relating to dormant companies and its members have not required the company to obtain an audit of these accounts in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of Companies Act 2006 with respect to accounting records and the preparation of accounts

These financial statements were approved by the Sole Director on 31 August 2012



K L Davies
Director

Ceres (UK) Limited

Notes to the accounts Year ended 31 December 2011

1. Accounting policy

The financial statements are prepared in accordance with applicable accounting standards. The particular accounting policy adopted is described below.

Accounting convention

The financial statements are prepared under the historical cost convention.

2. Profit and loss account

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gain or loss. No auditors remuneration was payable in 2011 (2010 - £ nil).

3. Directors and employees

The director did not receive any remuneration for his services as a director of the company during the year (2010 - £nil). The company did not have any employees in 2011 (2010 - nil).

4. Debtors

	2011 £	2010 £
Amounts owed by immediate parent company	1,001	1,001

5. Called up share capital

	2011 £	2010 £
Authorised:		
Equity shares - 1,000 ordinary shares of £1 each	1,000	1,000
Called up, allotted and fully paid:		
Equity shares - 2 ordinary shares of £1 each	2	2

6. Ultimate parent company and controlling party

The company's ultimate controlling parent company and the largest group of undertakings for which financial statements are drawn up is Glencore International plc, a company incorporated in Jersey. The immediate controlling parent company and the smallest group of undertakings for which financial statements are drawn up is Glencore Grain UK Limited, a company incorporated in Great Britain and registered in England and Wales. A copy of that company's financial statements may be obtained from Companies House, Crown Way, Maindy, Cardiff, CF14 3UZ.

7. Related party transactions

The company has applied the exemption granted by FRS8 'Related party disclosures' not to disclose transactions with Glencore Grain UK Limited, fellow subsidiaries of Glencore Grain UK Limited and any undertaking in which any member of the group holds an investment which would otherwise qualify as related parties.

Accordingly, during the period under review there were no transactions or balances with related parties which require disclosure in these financial statements.