

DC Quest Trustees Limited

Report and Financial Statements

31 March 2012

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COMPANIES HOUSE

DC Quest Trustees Limited

Registered No 3450615

Directors

R J Robotham

C B W Keene

Secretary

R P Miller

Registered office

Claygate House

Littleworth Road

Esher

Surrey

KT10 9PN

Registered No 3450615

Directors' report

The Directors present their report and financial statements for the year ended 31 March 2012

Results and dividends

The Company did not trade during the year (2011 £nil) No dividends were declared or paid (2011 £nil)

Principal activities and review of the business

The sole purpose of the Company is to act as Trustee of the Dairy Crest Qualifying Employee Share Ownership Trust which has now been wound up

Directors

The Directors who served the Company during the year were as follows

R J Robotham	Executive Trustee Director
C B W Keene	Employee Trustee Director

Going Concern

It should be recognised that any consideration of the foreseeable future involves making a judgement, at a particular point in time, about future events which are inherently uncertain. Nevertheless, at the time of preparation of these accounts and after making appropriate enquiries, the Directors have a reasonable expectation that the Company has adequate resources to continue operating for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the accounts

By order of the board



R P Miller
Secretary

19 December 2012

Statement of Directors' responsibilities in respect of 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 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 the profit or loss of the Company for that period. In preparing those 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.

Balance sheet at 31 March 2012

	Notes	2012 £	2011 £
Current assets			
Debtors	4	2	2
Net current assets		2	2
Capital and reserves			
Share capital	5	2	2
Equity shareholders' funds		2	2

For the year ending 31 March 2012 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

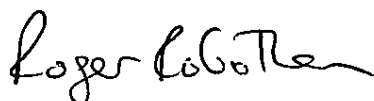
Directors' responsibilities

the members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476,

the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Directors and signed on their behalf by



R J Robotham
Director

Notes to the financial statements

at 31 March 2012

1 Accounting policies

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards

Cash flow statement

The Directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) 'Cash flow statements' from including a cash flow statement in the financial statements on the grounds that the Company is wholly owned and its parent publishes a consolidated cash flow statement

2. Directors' remuneration and staff costs

No emoluments were paid in respect of their role as Directors of the Company (2011 £nil) There were no employees during the year (2011 nil)

3 Related party transactions

As the Company is a wholly owned subsidiary of Dairy Crest Group plc, it is exempt under the terms of FRS 8 'Related Party Disclosures' from disclosing transactions with other group undertakings and joint ventures

4. Debtors

	2012 £	2011 £
Amounts owed by group undertaking	2	2
	<u>2</u>	<u>2</u>

5. Share capital

	2012		Authorised 2011	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100
	2012		Allotted, called up and fully paid 2011	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2

6 Parent undertakings

The Company's immediate and ultimate parent undertaking is Dairy Crest Group plc, whose financial statements are available from its registered office at Claygate House, Littleworth Road, Esher, Surrey, KT10 9PN

The largest and smallest group preparing consolidated group accounts which include DC Quest Trustees Limited is Dairy Crest Group plc for the year ended 31 March 2012