

RHM Property Holding Company Limited

Annual Report and Financial Statements

For the year ended 31 December 2013

Registered number 5059318

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RHM Property Holding Company Limited

Annual report and financial statements for the year ended 31 December 2013

Registered number 5059318

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RHM Property Holding Company Limited

Annual report and financial statements for the year ended 31 December 2013

Registered number 5059318

Report of directors for the year ended 31 December 2013

The directors present their annual report together with the financial statements for RHM Property Holding Company Limited (the 'Company'), registered number 5059318, for the year ended 31 December 2013

Charitable and political donations

During the year the Company made no charitable donations (2012 £nil) The Company made no political contributions (2012 £nil)

Directors and Officers' liability insurance

This insurance covers the directors and officers against the costs of defending themselves in civil proceedings taken against them in their capacity as a director or officer of the Company and in respect of damages resulting from the unsuccessful defence of any proceedings

Directors

The directors who held office during the year were as follows

Jim Hepburn
Andrew McDonald
Emmett McEvoy

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, 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 prepared 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,
- 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

RHM Property Holding Company Limited

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Report of the directors for the year ended 31 December 2013 *(continued)*

Auditors

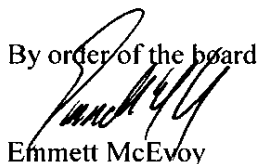
For the year ended 31 December 2013, the Company was entitled to exemption under Section 480(1) of the Companies Act 2006 from the requirement to have an audit

Members have not required the Company to obtain an audit in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibility for

- (i) ensuring the Company keeps accounting records which comply with section 386, and
- (ii) preparing financial statements 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 its profit or loss for the financial year, in accordance with section 344, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the Company

By order of the board



Emmett McEvoy

Director

30 April 2014

RHM Property Holding Company Limited

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Strategic report for the year ended 31 December 2013

Principal activities and business review

The principal activity of the Company during the year was to act as an intermediate holding company for the Group. The Company has not traded during the year. As a result, no profit and loss account has been prepared. The directors are satisfied with the financial position and do not envisage any change in the conduct of the business over the next twelve months.

In March 2012 the Premier Foods Group agreed revised financing arrangements with its banking syndicate, swap counterparties and pension funds.

Subsequent events

There were no subsequent events.

Results and dividends

During the year the Company paid no dividends (2012: £nil).

As at 31 December 2013, the Company had net assets of £12,063,000 (2012: £12,063,000).

Principal risk and uncertainties

From the perspective of the Company, the principal risks and uncertainties are integrated with the principal risks of the Premier Group (the 'Group') and are not managed separately. Accordingly, the principal risks and uncertainties of Premier Foods plc, which includes those of the Company, are discussed in the Group's 2013 annual report and accounts which do not form part of this report. The financial risk management objectives, policies and exposures are disclosed in the Group's 2013 annual report and accounts.



Emmett McEvoy

Director

30 April 2014

RHM Property Holding Company Limited

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Balance sheet as at 31 December 2013

	Note	31 December 2013 £'000	31 December 2012 £'000
Fixed assets			
Investments	4	751	751
Current assets			
Debtors amounts falling due after one year	5	<u>12,062</u>	<u>12,062</u>
		12,062	12,062
Creditors amounts falling due within one year	6	<u>(1)</u>	<u>(1)</u>
Net current assets		<u>12,061</u>	<u>12,061</u>
Creditors amounts falling due after more than one year	6	<u>(749)</u>	<u>(749)</u>
Net assets		<u>12,063</u>	<u>12,063</u>
Capital and reserves			
Called up share capital	7	3	3
Share premium account	8	51	51
Profit and loss reserves	8	12,009	12,009
Total shareholders' funds		<u>12,063</u>	<u>12,063</u>

The notes on pages 5 to 7 form an integral part of these financial statements

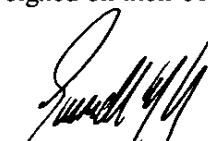
For the year ending 31/12/2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts

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

These financial statements on pages 4 to 7 were approved by the directors on 30 April 2014, and were signed on their behalf by



Emmett McEvoy
Director
30 April 2014

RHM Property Holding Company Limited

Annual report and financial statements for the year ended 31 December 2013

Registered number 5059318

Notes to the financial statements for the year ended 31 December 2013

1. Principal accounting policies

Basis of accounting

The financial statements have been prepared on the going concern basis and under the historical cost convention in line with the accounting policies set out below and in accordance with applicable accounting standards in the United Kingdom and the Companies Act 2006

In accordance with FRS 18 '*Accounting Policies*', the Company performs an annual review of accounting policies to ensure that those used by the Company continue to be those that are appropriate

The directors consider that the accounting policies set out below are appropriate and have been consistently applied

Profit and loss account

The Company has not prepared a profit and loss account as there were no transactions during the year ended 31 December 2013, or in the comparative year ended 31 December 2012

Fixed asset investments

Investments held as fixed assets are stated at cost less any provision required for impairment in their value. An impairment loss is recognised, in the profit and loss account, to the extent that the carrying amount cannot be recovered either by selling the asset or by the discounted future earnings from operating the assets

2. Cash flow statement and related party disclosures

The Company is a wholly-owned subsidiary of Premier Foods plc and is included in the consolidated financial statements of Premier Foods plc, 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). The Company is also exempt under the terms of FRS 8 from disclosing related-party transactions with entities that are part of the Premier Foods plc group or investees of the Premier Foods plc group

3. Director's and employees

No emoluments were paid to any of the directors during the year (2012: nil). No director had a direct or indirect interest in any transaction, arrangement or agreement which, in the opinion of the other directors, requires disclosure.

There were no employees of the Company during the year (2012: nil).

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Notes to the financial statements for the year ended 31 December 2013 (continued)**4. Fixed asset investments****Subsidiary
undertakings
£'000**

At 31 December 2013 and 31 December 2012

751

Subsidiary undertakings are disclosed within note 11

5. Debtors: amounts falling due after one year**31 December
2013
£'000****31 December
2012
£'000**

Amounts owing by group undertakings

12,06212,062

Amounts due from group undertakings are unsecured and interest free

6. Creditors**31 December
2013
£'000****31 December
2012
£'000****Creditors: amounts falling due within one year**

Other creditors

(1)(1)**Creditors: amounts falling due after more than one year**

Amounts owing to group undertakings

(749)(749)

The amounts owing to group undertakings are unsecured and interest free

7. Share capital**Allotted, called up
and fully paid****Number****£'000**

"A" ordinary shares of 10p each

19,900

2

"B" ordinary shares of £7 each

100

1

At 31 December 2012 and 31 December 2013

20,0003

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Notes to the financial statements for the year ended 31 December 2013 (continued)**8. Share premium and reserves**

	Share premium £'000	Profit & Loss Reserve £'000	Total £'000
At 31 December 2012 and 31 December 2013	<u>51</u>	<u>12,009</u>	<u>12,060</u>

9. Group financial statements

The company is a wholly-owned subsidiary of Premier Foods Group Services Limited and is included in the consolidated financial statements of Premier Foods plc which are publicly available. Consequently, the company has taken advantage of the exemption from preparing consolidated financial statements under the terms of section 400 of the Companies Act 2006.

10. Ultimate parent company

The immediate parent undertaking is Premier Foods Group Services Limited.

The ultimate parent undertaking and controlling party is Premier Foods plc, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of Premier Foods plc consolidated financial statements can be obtained from the Company Secretary at Premier Foods plc, Premier House, Centrium Business Park, Griffiths Way, St Albans, Hertfordshire, AL1 2RE.

11. List of subsidiary undertakings

The following represent the principal subsidiary undertakings of RHM Property Company Limited at the year end. In each case RHM Property Holding Company Limited owns 75% of the entire ordinary share capital of each of the subsidiary undertakings.

Trading companies	Country of incorporation	Holding	Class of share
RHM Property Company (Ayr) Limited	England & Wales	75%	Ordinary
RHM Property Company (Cambridge) Limited	England & Wales	75%	Ordinary

12. Guarantees

On 16 March 2007, the Premier Group entered into a £2.1bn term and revolving credit facility. In March 2012, the Premier Group announced revised financing arrangements including changes to provide greater covenant and liquidity headroom and to extend the maturity of the facility to June 2016. This facility is guaranteed by the principal entities of the Group including RHM Property Holding Company Limited.

13. Subsequent events

There were no subsequent events.