

Yum! Restaurants Limited

**Directors' report and financial
statements**

Registered number 05735793

30 November 2014

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Contents

Directors' report	1
Statement of directors' responsibilities in respect of the Directors' report and the financial statements	2
Profit and loss account	3
Balance sheet	4
Notes	5

Directors' report

The directors present their annual report and the financial statements for the period ended 30 November 2014.

Principal activities and business review

The company was dormant throughout the period ended 30 November 2014. The company has not traded during the period or during the preceding period. The profit of the company for the period ended 30 November 2014 amounted to £nil (period ended 1 December 2013: profit of £Nil).

Directors and directors' interests

The directors who held office during the period or since the period end are as follows:

G J Taylor
T M Colborn
P J MacKenzie (Appointed 13 December 2013)

There are no disclosable directors' interests.

Exemptions

The Directors' report is prepared in accordance with section 415a of the Companies Act 2006 relating to small companies exemption.

Charitable and political donations

There were no charitable or political donations during the period. (2013: Nil).

By order of the board



T M Colborn
Company Secretary
5 February 2015

Orion Gate
Guildford Road
Woking
Surrey
GU22 7NJ

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 they 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 judgments 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 period ended 30 November 2014

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

as at 30 November 2014

	<i>Note</i>	30 November 2014 £	1 December 2013 £
Fixed assets			
Investments	3	9	9
		—	—
Current assets			
Debtors due within one year	4	15	15
		—	—
Total assets		24	24
		=	=
Capital and reserves			
Called up share capital	5	10	10
Profit and loss account		14	14
		—	—
Shareholder's funds		24	24
		=	=

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 audited for the period ended 30 November 2014;
- 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 responsibility for:
 - i) ensuring 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 requirement of section 393 of that Act, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the board of directors on 5 February 2015 and signed on its behalf by:



TM Colborn
Director

Notes

(forming part of the accounts)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

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

The company is exempt from the requirement of FRS 1 to prepare a cash flow statement since it is a wholly owned subsidiary. The ultimate parent company, Yum! Brands Inc. prepares consolidated financial statements including the company's results, which are publicly available.

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 FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group. The consolidated financial statements of Yum! Brands Inc, in which this company is included, can be obtained from the address set out in note 6.

Investments

Fixed asset investments are stated at cost unless there is considered to be a permanent diminution in value, in which case a provision is made to write them down to realisable value.

2 Directors' emoluments

The directors did not receive any remuneration for services to the company during the current period (2013: £nil).

3 Investments

	Total £
Cost	
At 30 November 2014 and 1 December 2013	9
	<hr/>
Net Book Value	
At 30 November 2014 and 1 December 2013	9
	<hr/>

Notes (continued)

4 Debtors

	30 November 2014 £000	1 December 2013 £000
Amount due from group undertakings	15	15
	<u> </u>	<u> </u>

5 Share capital

	30 November 2014	1 December 2013
<i>Authorised share capital:</i>		
100 Ordinary shares of £1 each	100	100
	<u> </u>	<u> </u>

	30 November 2014	1 December 2013
	No £	No £
<i>Allotted, called up and fully paid:</i>		
Ordinary shares of £1 each	10 10	10 10
	<u> </u> <u> </u>	<u> </u> <u> </u>

6 Parent company

The company is a subsidiary undertaking of KFC Europe S.a.r.l., a company incorporated in Luxembourg.

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