Member B (1) Limited

Financial statements
Registered number 6625478
Year ending 11 January 2010

Balance sheet
at 11 January 2010

	Note	As at 11 January 2010 £	As at 10 January 2009 £
Current assets			
Trade and other receivables	*4*	1	1
Total assets		1	1
Equity			
Called up share capital	*5*	1	1
Total equity		1	1

The notes on pages 4 to 6 form part of these financial statements

For the year ending 11 January 2010, the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 financial statements were approved by the board of directors on 19.08.10 and were signed on their behalf by

APJ Crossland

A P J Crossland

Director

Cash flow statement
for the year ended 11 January 2010

There were no cash movements in the year or the previous period

Statement of comprehensive income
for the year ended 11 January 2010

The Company had no comprehensive income in the year or the previous period

The notes on pages 4 to 6 form part of these financial statements

Notes

(forming part of the financial statements)

1 Accounting policies

Reporting Entity

Member B (1) Limited ('the Company') is a Company incorporated in the United Kingdom The address of the Company's registered office is New Century House, Corporation Street, Manchester M60 4ES

Basis of preparation

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards as endorsed by the EU (IFRS) for the period ended 11 January 2010 and are prepared on the historical cost basis

The accounting policies set out below, have been applied consistently to all periods presented in these financial statements

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources Actual results may differ from these estimates

The estimates and underlying assumptions are reviewed on an ongoing basis Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods

Standards and interpretations issued but not yet effective

IFRS 3 Business Combinations (2008)

The most significant amendments relate to

- Acquiring a controlling interest, but a majority stake only,
- Accounting for changes in stake, and
- Accounting for the price paid

The scope of IFRS 3 has widened to bring certain transactions that were not within the scope of IFRS 3 (2004) into scope The Company will apply the revised IFRS 3 from 12 January 2010 This will impact on the accounting for all future business combinations The new standard is effective for accounting periods beginning on 1 July 2009
Amended IAS 27 Consolidated and Separate Financial Statements (2008)

This standard requires accounting for changes in ownership interests in a subsidiary that occurs without loss of control, to be recognised as an equity transaction When control of a subsidiary is lost, any interest retained in the former subsidiary will be measured at fair value with the gain or loss recognised in the income statement The amendment is effective for accounting periods beginning on 1 July 2009

Other standards and interpretations issued but not yet effective

In November 2008, the IASB issued IFRIC 17 Distribution of non-cash Assets to Owners, with an effective date for all periods beginning on or after 1 July 2009 This will not have an effect on the Company's financial statements In March 2009, the IASB amended IAS 39 Financial Instruments Recognition and Measurement with effective date for all periods beginning on or after 1 July 2009 The Company will apply this amendment from 12 January 2010

The amendments are unlikely to have a material impact on the Company's financial statements In April 2009, the IASB issued Improvements to IFRSs 2009, which comprises 15 amendments to 12 standards Effective dates, early application and transitional requirements are addressed on a standard-by-standard basis The majority of the amendments will be effective from 1 January 2010 The amendments are unlikely to have a material impact on the Company's financial statements

Notes *(continued)*

1 Accounting Policies *(continued)*

Taxation

Provision for corporation and deferred taxation is not made because the ultimate parent organisation has indicated that it will meet any taxation liabilities

Determination of fair values of financial instruments

Trade and other receivables

The fair value of trade and other receivables is estimated as the present value of future cash flows, discounted at the market rate of interest at the balance sheet date if the effect is material

2 Accounting date

The financial statements for the Company are made up for the year to 11 January 2010 This financial year's figures are headed 2010 and the comparatives headed 2009

3 Staff numbers and costs

The Company does not employ any staff

Directors' remuneration in respect of services provided to the Company were £nil (2009 £nil)

4 Trade and other receivables

	2010 £	2009 £
Loans to group undertakings (note 6)	**1**	1
	1	1

There is no significant concentration of credit risk in these receivables The loan is repayable on demand

5 Called up share capital

	2010 £	2009 £
Authorised		
1,000 Ordinary shares of £1 each	**1,000**	1,000
Allotted, called up, but not fully paid		
1 Ordinary share of £1	**1**	1

Notes *(continued)*

6 Related parties

	2010	2009
	£	£
Period end receivable position		
NCH Retail	**1**	1
	1	1

There were no other transactions with related parties in the current year or the previous period

7 Commitments and Contingent liabilities

There are no capital commitments or contingent liabilities at the end of the current year or the previous period

8 Financial Risk Management

The Company is not exposed to any significant financial risk

9 Capital resources

The Company's primary objective in respect of capital management is to ensure that it has sufficient capital now and in the future to support the risks in the business

10 Group entities

Control of the Group

The Company is a wholly owned subsidiary of Co-operative Group Limited, an Industrial and Provident Society registered in England and Wales This is the smallest and largest group of which the Company is a member and for which consolidated accounts are prepared A copy of the Group accounts can be obtained from the Secretary, Co-operative Group Limited, PO Box 53, New Century House, Manchester, M60 4ES