

Directors' Report for the year to 31 December 2011


The accounts for the year are attached.

The company has not traded during the year and accordingly it has made neither a profit nor a loss. No Profit and Loss Account has therefore been prepared.

The following served as Directors during (and, unless otherwise indicated, throughout) the year:

Anne Oliver
William Payne (resigned 29 August 2011)
Craig Tedford (resigned 29 September 2011)
John Low (appointed 29 August 2011, resigned 31 March 2012)
Sean Paterson (appointed 29 September 2011)
Kelly Taylor-Welsh (appointed 23 March 2012)

By Order of the Board


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Kelly Taylor-Welsh
Director
31 August 2012

2 – 4 Broadway Park
South Gyle Broadway
Edinburgh
EH12 9JZ



Balance Sheet as at 31 December 2011

	<i>Notes</i>	<i>31 December 2011 £</i>	<i>31 December 2010 £</i>
CURRENT ASSETS			
Amounts owed by group company		401,284	401,284
NET CURRENT ASSETS		<u>401,284</u>	<u>401,284</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and Loss Account		400,284	400,284
EQUITY SHAREHOLDERS' FUNDS		<u>401,284</u>	<u>401,284</u>

The accompanying notes are an integral part of this balance sheet.

Profit and Loss Account

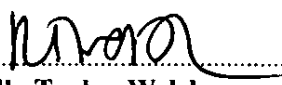
During the financial year and preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently during those years the company made neither a profit nor a loss.

For the year ended 31 December 2011 the company was entitled to exemption under section 480 of the Companies Act 2006.

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

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and preparation of accounts.

The financial statements were approved by the board on 31 August 2012 and signed on its behalf by:


 Kelly Taylor-Welsh
 Director

Notes to the Accounts

1. Accounting Policies

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. Ultimate Parent Company

The ultimate parent company at the balance sheet date was Heineken N.V. which is registered in The Netherlands. These accounts are included in the consolidated accounts of Heineken N.V. and its subsidiaries which are available from the registered office of Heineken N.V., Tweede Weteringplantsoen 21, 1017 ZD Amsterdam.

3. Share Capital

	<i>31 December</i> <i>2011</i> £	<i>31 December</i> <i>2010</i> £
Authorised Ordinary Shares of £1	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid Ordinary Shares of £1	<u>1,000</u>	<u>1,000</u>