

Saxon Hawk & Company Limited

Annual report and financial statements

for the 52 week period ended 26 June 2010

Registered number: 33737

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SAXON HAWK & COMPANY LIMITED

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SAXON HAWK & COMPANY LIMITED
DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the financial statements, for the 52 week period ended 26 June 2010

Principal activity

The company acts as an agent for its fellow subsidiary, Homestyle Operations Limited. All transactions are accounted for by the principal. The company has been dormant, as defined in section 1169 of the Companies Act 2006, throughout the period.

International Financial Reporting Standards ("IFRS")

The company's parent and consolidated group accounts for the period have been prepared under IFRS. The company's financial statements have however been prepared under UK GAAP as the Directors believe that, in accordance with s407(1) Companies Act 2006, there are good reasons for preparing on this basis due to the fact that the company is dormant and therefore the costs of transition to IFRS would outweigh the benefits of so doing.

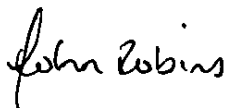
Directors

The directors who served during the period were:

P J Dieperink
M Ashcroft (resigned 22 December 2010)

On 22 December 2010, J.H. Robins was appointed as director

By order of the Board,



J.H. Robins
Secretary

Formal Industrial Business Park
Northway Lane
Ashchurch
Tewkesbury
Gloucestershire
GL20 8GY

9 March 2011

SAXON HAWK & COMPANY LIMITED
BALANCE SHEET
AT 26 JUNE 2010

	Notes	26 June 2010 £	27 June 2009 £
Current Assets			
Debtors			
Amounts due from other group company		3,259,560	3,259,560
		-----	-----
Net assets		3,259,560	3,259,560
		-----	-----
Capital and reserves			
Called up share capital	1	3,000,200	3,000,200
Share premium account		259,360	259,360
		-----	-----
Shareholders' funds		3,259,560	3,259,560
		-----	-----
Equity interests		2,259,560	2,259,560
Non-equity interests		1,000,000	1,000,000
		-----	-----
		3,259,560	3,259,560
		-----	-----

In preparing these unaudited accounts advantage has been taken of the exemption under section 480(1) of the Companies Act 2006. Members have not required the company to obtain an audit under section 476.

Company law requires the directors to prepare financial statements for each financial period which 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 and which comply with the provisions of the Companies Act 2006. The directors are responsible for keeping proper accounting records which 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. They are also responsible for safeguarding the assets of the company and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The financial statements of Saxon Hawk & Company Limited, registered number 33737, were approved by the Board of Directors and authorised for issue on

9 March 2011

John Robins

J.H. Robins
 Director

SAXON HAWK & COMPANY LIMITED
STATEMENT OF ACCOUNTING POLICIES
FOR THE 52 WEEK PERIOD ENDED 26 JUNE 2010

The principal accounting policies are summarised below. They have all been applied consistently throughout both periods

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

Cash flow statement

The company is exempt from producing a cash flow statement under FRS1 (revised) as the company is a wholly owned subsidiary and its cash flows are included in the consolidated financial statements of its ultimate parent company.

SAXON HAWK & COMPANY LIMITED
NOTES TO THE ACCOUNTS
FOR THE 52 WEEK PERIOD ENDED 26 JUNE 2010

	26 June 2010 £	27 June 2009 £
1 Called-up share capital		
<i>Allotted, called up and fully paid</i>		
8,000,800 ordinary shares of 25p each	2,000,200	2,000,200
1,000,000 6% (gross) cumulative preference shares of £1 each	1,000,000	1,000,000
	<u>3,000,200</u>	<u>3,000,200</u>

The parent company has waived its entitlement to dividends on the 6% (gross) cumulative preference shares.

2 Ultimate parent company

The company is a 99.9% subsidiary undertaking of Serais Investments Limited, registered in England and Wales

The ultimate controlling party is Steinhoff International Holdings Limited, a company incorporated in The Republic of South Africa

The smallest group for which the results of the company are consolidated is headed by Steinhoff UK Holdings Limited. Copies of these consolidated financial statements may be obtained from Formal Industrial Business Park, Northway Lane, Ashchurch, Tewkesbury, GL20 8GY, England.

The largest group for which the results of the company are consolidated is headed by Steinhoff International Holdings Limited. Copies of these consolidated financial statements may be obtained via the website www.steinhoffinternational.com

As a subsidiary undertaking of Steinhoff International Holdings Limited, the company has taken advantage of the exemption in Financial Reporting Standard 8 "Related party disclosures" not to disclose transactions with other members of the group headed by Steinhoff International Holdings Limited.