

JR Birkett and Sons Limited

Directors' report and accounts

31 December 2011

Registered number 340016

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Directors' report

The directors present their annual report and accounts for the year ended 31 December 2011

Principal activity and business review

The company did not trade during the year

Proposed dividend

The directors do not recommend the payment of a dividend

Directors and directors' interests

The directors who held office during the year were as follows

RJ Hutton
JD Jowett

The company's Articles of Association do not require the directors to retire by rotation

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of the company

According to the register of directors' interests, no rights to subscribe for the shares in or debentures of the company were granted to any of the directors or their immediate families, or exercised by them, during the financial year

RJ Hutton is a director of Greggs plc and his interests in the shares of that company are disclosed in its accounts
The interests of the other directors in the shares of Greggs plc are as follows

	Ordinary shares of 2p (Trustee holding with no beneficial interest)	
	2011 No	2010 No
JD Jowett	1,929,034	2,677,620

This holding arises as the director is also a trustee of the Greggs plc Employee Benefit Trust

RJ Hutton is a director of Greggs plc and details of the options he holds in the shares of that company are disclosed in its accounts. The other directors hold options in the shares of Greggs plc as follows

	Number of options at 2 January 2011	Options granted during the year	Number of options at 31 December 2011
	No	No	No
JD Jowett	18,381	17,722	36,103

By order of the board



Jonathan D Jowett
Company Secretary

Fernwood House
Clayton Road
Jesmond
Newcastle upon Tyne
NE2 1TL

14 March 2012

Profit and loss account

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 periods the company made neither a profit nor a loss.

Balance sheet

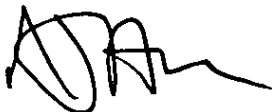
at 31 December 2011

	Note	2011 £	2010 £
Current assets			
Debtors	2	4,866,932	4,866,932
Net assets		<u>4,866,932</u>	<u>4,866,932</u>
Capital and reserves			
Called up share capital	3	6,518	6,518
Share premium account	4	2,460	2,460
Profit and loss account	4	4,857,954	4,857,954
Shareholders' funds		<u>4,866,932</u>	<u>4,866,932</u>

The directors

- (a) confirm that the company was entitled to exemption, under subsections (1) and (2) of section 480 of the Companies Act 2006 relating to dormant companies, from the requirement to have its accounts for the financial year end 31 December 2011 audited,
- (b) confirm that members have not required the company to obtain an audit of its accounts for the financial year in accordance section 476 of the Companies Act 2006, and
- (c) acknowledge their responsibilities 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 its financial year, and of its surplus or deficit for the financial year in accordance with the requirements of sections 393 and 394 of the Companies Act 2006, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

These accounts were approved by the board of directors on 14 March 2012 and were signed on its behalf by



RJ Hutton
Director

Notes

(forming part of the accounts)

1 Accounting policies

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

Basis of preparation

The accounts have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules

As 100% of the company's voting rights are controlled within the group headed by Greggs plc, the company has taken advantage of the exemption contained within Financial Reporting Standard 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated accounts of Greggs plc, within which the company is included, can be obtained from the address given in note 5

Under Financial Reporting Standard 1, the company is exempt from the requirement to prepare a cashflow statement on the grounds that the parent undertaking includes the company in its own published consolidated accounts

Classification of financial instruments issued by the company

Following the adoption of FRS 25, financial instruments issued by the company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that they meet the following two conditions

- a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets and liabilities with another party under conditions that are potentially unfavourable to the company, and
- b) where the instrument will or may be settled in the company's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the company's own equity instruments or is a derivative that will be settled by the company exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the company's own shares, the amounts presented in these accounts for called up share capital and share premium account exclude amounts in relation to those shares

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholders' funds (see dividends policy) are dealt with as appropriations in the reconciliation of movements in shareholders' funds

Dividends on shares presented within shareholders' funds

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the accounts

Notes (continued)

2 Debtors

	2011 £	2010 £
Amounts owed by group undertaking	4,866,932	4,866,932

3 Share capital

	2011 £	2010 £
<i>Authorised</i> 10,000 ordinary shares of £1 each	10,000	10,000
<i>Allotted, called up and fully paid</i> 6,518 ordinary shares of £1 each	6,518	6,518

4 Share premium and reserves

	Share premium account £	Profit and loss account £
At beginning and end of year	2,460	4,857,954

5 Ultimate parent company and parent undertaking of larger group of which the company is a member

The company's ultimate parent company is Greggs plc, a company registered in England and Wales. Greggs plc is the company's ultimate controlling party. The only group in which the results of the company are consolidated is that headed by Greggs plc.

The consolidated accounts of Greggs plc are available to the public and may be obtained from Fernwood House, Clayton Road, Jesmond, Newcastle upon Tyne, NE2 1TL.