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Gillette Stationery Benelux B.V
Rotterdam

Annual report June 30, 2011



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Rotterdam

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Financial statements

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Balance sheet as at June 30, 2011

(after appropriation of
result)

	Notes	June 30, 2011 '000 EUR	June 30, 2010 '000 EUR
Assets			
Current assets			
Amounts due from group companies		8,883	9,538
Corporate income tax receivable		-	12
		<hr/>	<hr/>
		8,883	9,550
Cash		22	-
Total assets		<hr/> 8,905 <hr/>	<hr/> 9,550 <hr/>
Shareholders' equity and liabilities			
Shareholders' equity			
Share capital	4	4,264	4,264
Share premium	5	4,565	4,565
Retained earnings	6	<hr/> 73 <hr/>	<hr/> 721 <hr/>
		8,902	9,550
Current liabilities			
Corporate income tax payable		3	-
Total shareholders' equity and liabilities		<hr/> 8,905 <hr/>	<hr/> 9,550 <hr/>

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Profit and loss account for the year ended June 30, 2011

	Notes	Year ended June 30, 2011 '000 EUR	Year ended June 30, 2010 '000 EUR
Interest income	7	53	13
Exchange difference		<u>(1)</u>	<u>-</u>
Financial income and expense		52	13
Profit from ordinary activities before taxation		<u>52</u>	<u>13</u>
Tax on profit on ordinary activities		-	1
Profit after taxation	6	<u><u>52</u></u>	<u><u>14</u></u>

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Notes to the balance sheet and the profit and loss account

Notes to the accounts

1.1 General

The Company is a limited liability company incorporated in The Netherlands whose shares are held by Gillette Industries Limited, a UK incorporated entity. The ultimate parent company is The Procter & Gamble Company, United States of America.

2 Accounting policies for the balance sheet

2.1 General information

The financial statements were prepared in accordance with the statutory provisions of Part 9, Book 2, of the Netherlands Civil Code and the firm pronouncements in the DASs for Annual Reporting in the Netherlands as issued by the Dutch Accounting Standards Board.

In general, assets and liabilities are stated at the amounts at which they were acquired or incurred, or current value. If not specifically stated otherwise, they are recognised at the amounts at which they were acquired or incurred. The balance sheet and profit and loss account include references to the notes.

2.2 Foreign Currencies

Functional currency

Items in the financial statements are measured using the currency of the primary economic environment in which the company operates (the functional currency). The financial statements are presented in euros which is the functional and presentation currency of Gillette Stationery Benelux B.V.

Transactions, receivables and debts

Foreign currency transactions in the reporting period are translated into the functional currency using the exchange rates prevailing at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange prevailing at the balance sheet date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates are recognized in the profit and loss, except when deferred in equity as qualifying hedges.

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Translation differences on non-monetary assets held at cost are recognized using the exchange rates prevailing at the dates of the transactions (or the approximated rates).

2.3 Cash and cash equivalents

Cash and cash equivalents include cash in hand, bank balances and deposits held at call with maturities of less than 12 months. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet. Cash and cash equivalents are stated at face value.

3 Accounting policies for the profit and loss

3.1 General information

Profit or loss is determined as the difference between the realizable value of the goods delivered and services rendered, and the costs and other charges for the year. Revenues on transactions are recognized in the year in which they are realized.

3.2 Exchange differences

Exchange differences arising upon the settlement or conversion of monetary items are recognized in the profit and loss in the period that they arise, unless they are hedged.

3.3 Financial income and costs

Interest paid and received

Interest paid and received is recognized on a time-weighted basis, taking account of the effective interest rate of the assets and liabilities concerned. When recognizing interest paid, allowance is made for transaction costs on loans received as part of the calculation of the effective interest.

3.4 Income tax expense

Income tax is calculated on the result before tax in the profit and loss, taking into account any losses carried forward from previous financial years (where not included in deferred income tax assets) and tax-exempt items, and plus non-deductible expenses. Account is also taken of changes in deferred income tax assets and liabilities owing to changes in the applicable tax rates.

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4 Share Capital

The Company's authorized share capital, comprising 40,000 ordinary shares with a nominal value of Eur 453 78 each, amounts to Eur 18,151,208 64. The issued and fully paid-up share capital consists of 9,397 ordinary shares.

	June 30, 2011 '000 EUR	June 30, 2010 '000 EUR
Balance at start and end of period	4,264	4,264

5 Share Premium

	June 30, 2011 '000 EUR	June 30, 2010 '000 EUR
Balance at start and end of period	4,565	4,565

6 Retained Earnings

	June 30, 2011 '000 EUR	June 30, 2010 '000 EUR
Balance at beginning of period	721	707
Profit for the period	52	14
Dividend paid	(700)	-
Balance at end of period	73	721

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7 **Interest income**

	Year ended June 30, 2011 EUR '000	Year ended June 30, 2010 EUR '000
Interest income –P&G Financial Services Sarl – P&G Cashpool	45	8
Other interest income	8	5
	<u>53</u>	<u>13</u>

Weybridge,

Director

Andrew McCarthy



Adopted in the Annual General Meeting
of Shareholders, January 12, 2012.

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Additional information

Statutory provisions concerning appropriation of profits

Article 24 of the Company's Articles of Association:

1. The general meeting shall determine the allocation of the accrued profits
2. Distributions of profits may be made only in so far as the net assets exceed the issued and paid-up part of the capital plus the reserves, which must be maintained by virtue of the law. Distributions of profits shall be made to the shareholders in proportion to the total nominal amount of their share holdings
3. The general meeting may be subject to due observance of the provision of paragraph 2 to resolve to pay an interim dividend and to make distributions at the expense of any reserve.

Subsequent events

Gillette Stationery Benelux B.V is planned to go into voluntary liquidation.

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OS AA01

Statement of details of parent law and other
information for an overseas company



Companies House

☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law

☒ **What this form is NOT for**
You cannot use this form for
an alteration of manner
with accounting requirements

COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of
overseas company ^①

Gillette Stationary Benelux B V

UK establishment
number

B R 0 0 2 6 6 6

→ **Filling in this form**

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

^① This is the name of the company in
its home state

**Part 2 Statement of details of parent law and other
information for an overseas company**

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited

Legislation ^②

Part 9, Book 2, Netherlands Civil Code

^② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box

☐ **No** Go to **Section A3**

☒ **Yes** Please enter the name of the organisation or other
body which issued those principles below, and then go to **Section A3**

^③ Please insert the name of the
appropriate accounting organisation
or body

Name of organisation
or body ^③

Dutch Accounting Standards Board



A3 Accounts

Accounts


Have the accounts been audited? Please tick the appropriate box

☒ **No** Go to **Section A5**

☐ **Yes** Go to **Section A4**

OS AA01

Statement of details of parent law and other information for an overseas company

A4 Audited accounts		
Audited accounts	Have the accounts been audited in accordance with a set of generally accepted auditing standards? Please tick the appropriate box <input type="checkbox"/> No Go to Part 3 'Signature' <input type="checkbox"/> Yes Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'	① Please insert the name of the appropriate accounting organisation or body
Name of organisation or body ①		
A5 Unaudited accounts		
Unaudited accounts	Is the company required to have its accounts audited? Please tick the appropriate box <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	
Part 3 Signature		
	I am signing this form on behalf of the overseas company	
Signature	Signature X  X	
	This form may be signed by Director, Secretary, Permanent representative	

OS AA01

Statement of details of parent law and other information for an overseas company



Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Daniel Talenejad

Company name Procter & Gamble UK

Address The Heights

Brooklands

Post town Weybridge

County/Region Surrey

Postcode K T 1 3 0 X P

Country UK

DX

Telephone 01932 695022



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and, if appropriate, the registered number, match the information held on the public Register
- ☐ You have completed all sections of the form, if appropriate
- ☐ You have signed the form



Important information

Please note that all this information will appear on the public record



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Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk