ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

Company Number: SC270228

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# **COMPANY INFORMATION**

**DIRECTORS** 

Fadi Michel Abouchalache

Karim Hatoum

**COMPANY SECRETARY** 

Karim Hatoum

REGISTERED OFFICE

Princes Exchange

1 Earl Grey Street

Edinburgh EH3 9EE

**COMPANY NUMBER** 

SC270228

**ACCOUNTANTS** 

Springfords LLP Dundas House Westfield Park Eskbank Edinburgh EH22 3FB

**LEGAL ADVISERS** 

Turcan Connell Princes Exchange 1 Earl Grey Street

Edinburgh EH3 9EE

#### **DIRECTORS' REPORT**

#### FOR THE YEAR ENDED 31 DECEMBER 2010

The Directors present the report and accounts for the year ended 31 December 2010.

#### **REVIEW OF THE BUSINESS**

The company holds an investment in BBB Foods and is the General Partner of BBB Foods, a Scottish Limited Partnership.

#### **DIRECTORS**

The following were directors of the company during the year:

Fadi Michel Abouchalache Karim Hatoum

#### STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **SMALL COMPANY EXEMPTIONS**

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By Order of the Board.

Fadi Michel Abouchalache

Director

Date: 28 SEPTEMBER 2011

Page 2

#### **ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010**

# ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF LOTHIAN SHELF (214) LIMITED

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 4 to 8 from the accounting records and information and explanations supplied to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's Board of Directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.

Alan Jones

Member

For and on behalf of Springfords LLP

Date: 3 OCTOBER 2011

Chartered Accountants
Dundas House
Westfield Park
Eskbank
Edinburgh

# **PROFIT AND LOSS ACCOUNT**

# FOR THE YEAR ENDED 31 DECEMBER 2010

|  | Notes | <b>2010</b><br>£ | 2009<br>£ |
|--|-------|------------------|-----------|
| Turnover   | 2     | -                | -         |
| Administrative expenses  | 3     | (1,365)          | (1,155)   |
| Operating result   |       | (1,365)          | (1,155)   |
| Income from fixed assets investme                              | ents  | <del>-</del>     |           |
| Loss on ordinary activities before taxation                    |       | (1,365)          | (1,155)   |
| Taxation   |       | <u> </u>         | -         |
| Loss on ordinary activities after taxation retained for the ye | ar    | (1,365)          | (1,155)   |

All results shown in the profit and loss account are from continuing operations.

The company has no recognised gains and losses other than the result above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the result for the year and the historical cost equivalent.

#### **BALANCE SHEET**

#### AS AT 31 DECEMBER 2010

|  | Notes      | <b>2010</b><br>£ | <b>2009</b><br>£ |
|--|------------|------------------|------------------|
| FIXED ASSET INVESTMENTS Investment in partnership                    | 4          | 1                | 1                |
| CURRENT ASSETS Debtors   | 5          | 1                | 1                |
| CREDITORS:<br>Amounts falling due within one year                    | 6          | (5,951)          | (4,586)          |
| NET CURRENT LIABILITIES  |            | (5,950)          | (4,585)          |
| TOTAL ASSETS LESS CURRENT L  | IABILITIES | (5,949)          | (4,584)          |
| CAPITAL AND RESERVES Called up share capital Profit and loss account | 7<br>8     | (5,950)          | 1<br>(4,585)     |
| Equity shareholder's funds   | 9          | (5,949)          | (4,584)          |

For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 4 to 8 were approved on behalf of the Board.

**Fadi Michel Abouchalache** 

Director

Date: 28 SEPTEMBER 2011

Page 5

# NOTES ON THE FINANCIAL STATEMENTS

#### FOR THE YEAR ENDED 31 DECEMBER 2010

# 1 PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. The particular accounting policies adopted are described below.

# **Accounting Conventions**

The financial statements have been prepared under the historical cost convention and going concern basis.

#### **Cash Flow Statement**

The company is entitled to the exemption for small companies under the Companies Act 2006. Accordingly, no cash flow statement has been prepared.

# **Fixed Asset Investments**

Fixed Asset Investments are stated at cost.

#### 2 TURNOVER

There is no turnover for the period.

## 3 ADMINISTRATIVE EXPENSES

|                                | <b>2010</b><br>£ | <b>2009</b><br>£ |
|--------------------------------|------------------|------------------|
| Accountancy fees<br>Legal fees | 1,100<br>265     | 925<br>230       |
|                                | 1,365            | 1,155            |

#### 4 FIXED ASSET INVESTMENTS

|                    | 2010 and 2009<br>£ |
|--------------------|--------------------|
| BBB Foods          | <b>~</b>           |
| Investment at cost | 1                  |
|                    |                    |

The investment in BBB Foods shown at cost represents the General Partner Capital contribution of US \$1. The registered office of BBB Foods is Princes Exchange, 1 Earl Grey Street, Edinburgh, EH3 9EE. The accounts of BBB Foods for the year to 31 December 2010 are appended to these accounts.

# NOTES ON THE FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2010

| 5 | DEBTORS   | <b>2010</b><br>£   | <b>2009</b><br>£   |
|---|---|--------------------|--------------------|
|   | Unpaid share capital  | 1                  | 1                  |
|   |   | <u> </u>           | 1                  |
| 6 | CREDITORS   | 2040               | 2000               |
|   |   | <b>2010</b><br>£   | <b>2009</b><br>£   |
|   | Capital contribution payable to BBB Foods Creditor due to BBB Foods Inc | 1<br>5,950         | 1<br>4,585         |
|   |   | 5,951              | 4,586              |
| 7 | CALLED UP SHARE CAPITAL   |                    |                    |
|   |   | 20                 | 10 and 2009        |
|   | Allotted and called up<br>Ordinary shares of £1 each                    | 1                  | 1                  |
| 8 | PROFIT AND LOSS ACCOUNT   |                    |                    |
|   |   | <b>2010</b><br>£   | <b>2009</b><br>£   |
|   | As at 31 December 2009<br>Loss for the year                             | (4,585)<br>(1,365) | (3,430)<br>(1,155) |
|   | As at 31 December 2010  | (5,950)            | (4,585)            |

# NOTES ON THE FINANCIAL STATEMENTS

# FOR THE YEAR ENDED 31 DECEMBER 2010

# 9 RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS

|  | 2010<br>£          | 2009<br>£          |
|--|--------------------|--------------------|
| Loss for the year<br>Opening shareholder's funds | (1,365)<br>(4,584) | (1,155)<br>(3,429) |
| Closing shareholder's funds                      | (5,949)            | (4,584)            |

# 10 CONTROLLING PARTY

The company's holding company is BBB Foods Inc, registered in the British Virgin Islands.

# 11 CONTINGENT LIABILITY

Under a Limited Partnership Agreement the company is a General Partner of BBB Foods in which it holds a 0.01% interest. However, as General Partner, the company controls, and has unlimited liability for the debts of, BBB Foods. The accounts of BBB Foods for the year to 31 December 2010 are appended to these accounts.

PARCOUNTS

# BBB FOODS

# PARTNERSHIP ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

Partnership Number: \$L005258

# **PARTNERSHIP INFORMATION**

**REGISTERED OFFICE** 

Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE

PARTNERSHIP NUMBER

SL005258

**AUDITORS** 

Springfords LLP Dundas House Westfield Park Eskbank Edinburgh EH22 3FB

**LEGAL ADVISERS** 

**Turcan Connell** Princes Exchange 1 Earl Grey Street Edinburgh EH3 9EE

#### **PARTNERS' REPORT**

#### FOR THE YEAR ENDED 31 DECEMBER 2010

The partners present their report with the financial statements of the partnership for the year to 31 December 2010.

#### LIMITED PARTNERSHIP ACTIVITIES

The Partnership commenced in August 2004 and was registered as a Limited Partnership under the Limited Partnerships Act 1907 on 17 August 2004.

Its principal activity is to engage in and carry on the investment and management of the assets of the partnership. The Limited Partnership owns 99.99% of the equity of three companies registered in Mexico.

#### STATEMENT OF THE GENERAL PARTNER'S RESPONSIBILITY

Under a Limited Partnership Agreement dated 14 August 2004, the General Partner, Lothian Shelf (214) Limited is required to prepare partnership accounts for each accounting period in accordance with applicable law and regulations.

Company law requires the General Partner to prepare partnership accounts for each financial year. Under that law the General Partner has elected to prepare the partnership accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the General Partner must not approve the partnership accounts unless it is satisfied that they give a true and fair view of the state of affairs of the partnership and of the profit or loss of the partnership for that period. In preparing these partnership accounts, the General Partner is required to follow the accounting policies as specified in the Limited Partnership Agreement and to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the partnership accounts on the going concern basis unless it is inappropriate to presume that the partnership will continue in business.

The General Partner is responsible for keeping adequate accounting records that are sufficient to show and explain the partnership's transactions and disclose with reasonable accuracy at any time the financial position of the partnership and to enable it to ensure that the partnership accounts comply with the Companies Act 2006. It is also responsible for safeguarding the assets of the partnership and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## **LEGISLATION**

In accordance with the terms of The Partnerships (Accounts) Regulations 2008 these financial statements have been prepared in accordance with the disclosure requirements of the Companies Act 2006. References throughout these financial statements to the Companies Act 2006 apply as if the Limited Partnership was a company of similar size and nature.

# **PARTNERS' REPORT (CONTINUED)**

#### FOR THE YEAR ENDED 31 DECEMBER 2010

#### STATEMENTS OF DISCLOSURE TO AUDITOR

- (a) so far as the General Partner is aware, there is no relevant audit information of which the partnership's auditors are unaware, and
- (b) it has taken all the steps that it ought to have taken as General Partner in order to make itself aware of any relevant audit information and to establish that the partnership's auditors are aware of that information.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the General Partner, Lothian Shelf (214) Limited

Fadi Michel Abouchalache

Director

Date: 28 SEASUBER 2011

#### **PARTNERSHIP ACCOUNTS**

#### FOR THE YEAR ENDED 31 DECEMBER 2010

#### INDEPENDENT AUDITOR'S REPORT TO THE PARTNERS OF BBB FOODS

We have audited the partnership accounts of BBB Foods for the year ended 31 December 2010 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the partners, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the partners those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the partnership and the partners as a body, for our audit work, for this report, or for the opinions we have formed.

# Respective responsibilities of the General Partner and auditors

As explained more fully in the General Partner's Responsibilities Statement, the General Partner is responsible for the preparation of the partnership accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit the partnership accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### Scope of the audit of the partnership accounts

An audit involves obtaining evidence about the amounts and disclosures in the partnership accounts sufficient to give reasonable assurance that the partnership accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the partnership's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the General Partner; and the overall presentation of the partnership accounts.

# Qualified opinion on partnership accounts arising from limitation in audit scope

The audit evidence available to us was limited because we did not audit the financial statements of the combined subsidiary companies and therefore we could not obtain sufficient independent audit evidence of the carrying value of the investment in these companies of \$16,017,973.

Except for any adjustments that might have been found to be necessary had we been able to obtain sufficient independent audit evidence concerning the carrying value of the investments, in our opinion the partnership accounts:

- give a true and fair view of the state of the partnership's affairs as at 31 December 2010 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, as required by The Partnerships (Accounts) Regulations 2008.

#### **PARTNERSHIP ACCOUNTS**

#### FOR THE YEAR ENDED 31 DECEMBER 2010

# INDEPENDENT AUDITOR'S REPORT TO THE PARTNERS OF BBB FOODS (CONTINUED)

## Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Partners' Report for the financial year for which the partnership accounts are prepared is consistent with the partnership accounts.

# Matters on which we are required to report by exception

In respect alone of the limitation on our work relating to the investments:

- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- we were unable to determine whether proper accounting records had been maintained.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- returns adequate for our audit have not been received from branches not visited by us; or
- the partnership accounts are not in agreement with the accounting records and returns; or
- the General Partner was not entitled to prepare the partnership accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Partners' Report.

Alan Jones GA (Senior Statutory Auditor) For and on behalf of Springfords LLP

Date: 3 OCTOBER 2011

**Chartered Accountants Statutory Auditor** 

**Dundas House** Westfield Park Eskbank Edinburgh

#### **PARTNERSHIP ACCOUNTS**

#### FOR THE YEAR ENDED 31 DECEMBER 2010

#### STATEMENT OF ACCOUNTING POLICIES

A summary of the more important accounting policies, which have been applied consistently, is set out below. As required by FRS 18 (Accounting Policies) the General Partner has reviewed the partnership's accounting policies to ensure that they are the most appropriate for the partnership's particular circumstances.

## **Basis of Accounting**

The accounts have been prepared under the historical cost basis and in accordance with accounting practices generally accepted in the United Kingdom, except as stated below.

#### Currency

The accounts have been prepared in US dollars.

#### **Investments**

In order to present, in the partnership's own entity accounts, the partnership's interest in subsidiary undertakings at the partnership's appropriate share of their net assets, investments are stated at the cost of capital contributions adjusted by the partnership's share of the subsidiaries' profit or loss for the year, adjusted by other capital movements. This is a departure from FRS 9 and the Companies Act 1985 which requires investments to be stated at cost in an entity's own accounts, as such profits are not realised to the entity. However, realised profits are not relevant to distributions from a partnership. The partners consider that this departure is necessary to give a fair presentation of the partnership's activities and, by equity accounting, the balance sheet presents the net assets of the group and not just the partnership. The subsidiary undertakings account in Mexican pesos. The partnership's interest in subsidiary undertakings is stated by translating the equity in the subsidiary companies at the closing exchange rate, and any gain or loss arising is taken to the profit and loss account. Consolidation is not considered appropriate as there are restrictions on the management of the subsidiary undertakings by the partnership.

#### **Income and Expenses**

Income from investments and expenses are accounted for on an accruals basis.

#### **Taxation**

No provision for taxation has been made as the individual Partners are responsible for settling their own tax liabilities.

# Allocation of net income, net income losses and capital gains and losses

Allocation of net income, net income losses and capital gains and losses are made in accordance with the Limited Partnership Agreement, and any subsequent amendments.

## **Cashflow statement**

The partnership is exempt from preparing a cashflow statement under FRS 1 as it meets the definition of a small company under the Companies Act 2006.

**BBB FOODS** 

# **PROFIT AND LOSS ACCOUNT**

# FOR THE YEAR ENDED 31 DECEMBER 2010

|   | Notes | <b>2010</b><br>US \$ | <b>2009</b><br>US \$ |
|---|-------|----------------------|----------------------|
| Income                                  | 1     | 488,671              | 364,909              |
| Expenses                                | 2     | (5,221)              | (3,970)              |
| Operating result                        |       | 483,450              | 360,939              |
| Share of operating loss of subsidiaries |       | (3,754,601)          | (3,145,984)          |
| Net loss before appropriations          |       | (3,271,151)          | (2,785,045)          |
| Appropriated by Limited Partners        |       | -                    | -                    |
| Appropriated by General Partner         |       | (3,271,151)          | (2,785,045)          |
| Total appropriated by Partners          |       | (3,271,151)          | (2,785,045)          |

All results shown in the profit and loss account are from continuing operations.

The partnership has no recognised gains and losses other than the result above and therefore no statement of total recognised gains and losses has been presented.

There is no difference between the result for the period and the historic cost equivalents.

# BBB FOODS - PARTNERSHIP NO. SL005258

# **BALANCE SHEET**

# AS AT 31 DECEMBER 2010

|  | Notes  | <b>2010</b><br>US \$   | <b>2009</b><br>US \$   |
|--|--------|------------------------|------------------------|
| Fixed Asset Investments  |        |                        |                        |
| Subsidiary companies   | 3      | 16,017,973             | 9,433,090              |
| Current Assets   |        |                        |                        |
| Debtors  | 4      | 10,000                 | 10,000                 |
|  |        | 10,000                 | 10,000                 |
| Creditors : amounts falling due within one year                            | 5      | (19,766)               | (14,545)               |
| Net current liabilities  |        | (9,766)                | (4,545)                |
| Net assets attributable to partners  |        | 16,008,207             | 9,428,545              |
| Represented by :   |        |                        |                        |
| Partners' Loan Accounts  | 6      | 31,023,704             | 21,172,891             |
| Partners' Equity Partners' Capital Accounts Partners' Appropriated profits | 6<br>6 | 10,000<br>(15,025,497) | 10,000<br>(11,754,346) |
|  |        | 16,008,207             | 9,428,545              |

These partnership accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

For and on behalf of Lothian Shelf (214) Limited

Fadi Michel Abouchalache

Director

Date: 28 SEPTEMBER 2011

# NOTES TO THE ACCOUNTS

# FOR THE YEAR ENDED 31 DECEMBER 2010

| 1. | INCOME                             |                           |              |
|----|------------------------------------|---------------------------|--------------|
| •• |                                    | 2010                      | 2009         |
|    |                                    | US\$                      | US \$        |
|    | Net exchange gain on investments   | 488,671                   | 364,909      |
|    |                                    | 488,671                   | 364,909      |
|    |                                    |                           |              |
| 2. | EXPENSES                           |                           |              |
|    |                                    | 2010                      | 2009         |
|    |                                    | US\$                      | US \$        |
|    | Accountancy fees                   | 3,100                     | 3,595        |
|    | Legal fees                         | <u>2,121</u>              | <u>375</u>   |
|    |                                    | 5,221                     | 3,970        |
|    |                                    |                           |              |
| 3. | FIXED ASSET INVESTMENTS            |                           |              |
|    |                                    | 2010                      | 2009         |
|    |                                    | US \$                     | US \$        |
|    | Subsidiary companies               |                           |              |
|    | Capital stock :                    |                           |              |
|    | Opening capital stock              | 19,560,905                | 12,817,032   |
|    | Exchange gain / (loss)             | 1,013,333                 | 751,696      |
|    | Capital invested                   | 9,850,813                 | 5,992,177    |
|    | Closing capital stock              | 30,425,051                | 19,560,905   |
|    | Trading deficit :                  |                           |              |
|    | Loss brought forward               | (10,127,815)              | (6,595,044)  |
|    | Exchange (loss) / gain             | (524,662)                 | (386,787)    |
|    | Loss for the year                  | (3,754,601)               | (3,145,984)  |
|    |                                    | (14,407,078)              | (10,127,815) |
|    | Total investment                   | <del></del><br>16,017,973 | 9,433,090    |
|    | Total investment                   |                           |              |
|    |                                    |                           |              |
|    | Capital stock comprises :<br>Fixed | 20,201                    | 19,206       |
|    | Variable                           | 30,404,850                | 19,541,699   |
|    |                                    | 30,425,051                | 19,560,905   |
|    |                                    | <del></del>               |              |

#### **NOTES TO THE ACCOUNTS**

#### FOR THE YEAR ENDED 31 DECEMBER 2010

# 3. FIXED ASSET INVESTMENTS (contd)

The Limited Partnership owns 99.99% of the equity of the following companies, all of whom are registered and trading in Mexico:

Tiendas Tres B, SA de CV - the company is engaged in import and export business

Tiendas BBB, SA de CV - the company is engaged in providing administration and consulting services

Desarrolladora Tres B, SA de CV - the company is engaged in real estate operations

Combined audited financial statements for the three subsidiary companies have been prepared for the year to 31 December 2010. The financial statements show combined capital stock of \$30,425,051 (2009 \$19,560,905) and combined losses for the year of \$3,754,601 (2009 \$3,145,984), resulting in cumulative net assets attributable to the Limited Partnership of \$16,017,973 (2009 \$9,433,090).

#### 4. DEBTORS

| 7. | DEBTORS   | <b>2010</b><br>US \$ | <b>2009</b><br>US \$ |
|----|---|----------------------|----------------------|
|    | Capital contributions receivable                | 10,000               | 10,000               |
|    |   |                      |                      |
|    |   | 10,000               | 10,000               |
| 5. | CREDITORS : amounts falling due within one year |                      |                      |
|    | •   | 2010                 | 2009                 |
|    |   | US\$                 | US \$                |
|    | Creditors and accruals                          |                      |                      |
|    | Due to BBB Foods Inc                            | 16,266               | 11,245               |
|    | Accruals  | 3,500                | 3,300                |
|    |   | 19,766               | 14,545               |
|    |   |                      | <del></del>          |

# **NOTES TO THE ACCOUNTS**

#### FOR THE YEAR ENDED 31 DECEMBER 2010

#### 6. PARTNERS' ACCOUNTS

#### (a) Movement during the year

| E  | Balance as at<br>31 Dec 2009    | Additional loans    | Appropriated loss       | Balance as at<br>31 Dec 2010 |
|--|---------------------------------|---------------------|-------------------------|------------------------------|
|  | \$                              | \$                  | \$                      | \$                           |
| BBB Foods Inc<br>Lothian Shelf (214) Limited | 21,172,891<br>(11,744,346)      | 9,850,813           | (3,271,151)             | 31,023,704<br>(15,015,497)   |
| Total  | 9,428,545                       | 9,850,813           | (3,271,151)             | 16,008,207                   |
| (b) Cumulative account b                     | alances<br>Partners'<br>capital | Additional<br>Ioans | Appropriated<br>loss    | Balance as at<br>31 Dec 2010 |
|  | \$                              | \$                  | \$                      | \$                           |
| BBB Foods Inc<br>Lothian Shelf (214) Limited | 9,999<br>1                      | 31,023,704          | (9,999)<br>(15,015,498) | 31,023,704<br>(15,015,497)   |
| Total  | 10,000                          | 31,023,704          | (15,025,497)            | 16,008,207                   |

# 7. CONTROLLING PARTY

The controlling party of the Limited Partnership is Lothian Shelf (214) Limited (the "General Partner").

# 8. RELATED PARTY TRANSACTIONS

Transactions in the year with related parties were as follows:

The Limited Partnership received additional loans of \$9,850,813 (2009 \$5,992,177) from its limited partner BBB Foods Inc and invested the same amount in its subsidiary undertakings.

BBB Foods Inc paid expenses on behalf of the Limited Partnership of \$5,021 (2009 \$3,210) during the year. At the year end the Limited Partnership owes BBB Foods Inc \$16,266 (2009 \$11,245).