

Company Number 32311

Home Brewery plc

Report & Accounts

31 December 2011

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DIRECTORS' REPORT

The directors submit their report and account for the year ended 31 December 2011

BUSINESS REVIEW

No profit and loss account is presented with these financial statements because the company has not received income, incurred expenditure or recognised any gains or losses during either the year under review or the preceding accounting period. There have been no movements in shareholders' funds during the year under review or the preceding accounting period. It is anticipated that the company will remain dormant for the foreseeable future.

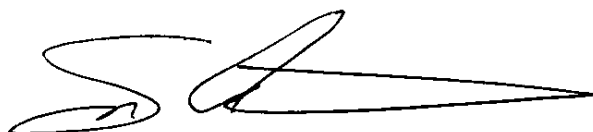
The directors do not recommend payment of a dividend (year ended 31 December 2010 nil)

DIRECTORS

The following served as Directors during the year

Anne Oliver
William Payne (resigned 29 August 2011)
Craig Tedford (resigned 29 September 2011)
J C Low (appointed 29 August 2011, resigned 31 March 2012)
S M Paterson (appointed 29 September 2011)
K T Welsh (appointed 23 March 2012)

By order of the Board

A handwritten signature in black ink, appearing to be 'S M Paterson', written over a horizontal line.

S M Paterson
Director

31 May 2012

Elsley Court
20-22 Great Titchfield Street
London
W1W 8BE

Home Brewery plc

Company Number 32311

BALANCE SHEET

As at 31 December 2011

	31 December 2011	31 December 2010
	£	£
<u>Current Assets</u>		
Debtors Amounts owed by parent undertaking	<u>5,980,829</u>	<u>5,980,829</u>
<u>Capital and Reserves</u>		
Called up Share Capital Note 3	5,980,800	5,980,800
Profit & Loss account	<u>29</u>	<u>29</u>
	5,980,829	5,980,829
 Shareholder Funds		
Equity	4,500,029	4,500,029
Non-Equity	<u>1,480,800</u>	<u>1,480,800</u>
	<u>5,980,829</u>	<u>5,980,829</u>

The notes on page 3 form part of these accounts

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 May 2012 and signed on its behalf by



S M Paterson
Director

NOTES TO THE ACCOUNTS

1 ACCOUNTING POLICIES

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

Basis of preparation

These accounts have been prepared under the historical costs convention and in accordance with applicable accounting standards

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement on the grounds that a parent undertaking includes this company in its own published consolidated financial statements

2 DIRECTOR'S REMUNERATION

No director received any remuneration in respect of their services to the company (2010 – nil)

3 SHARE CAPITAL

Authorised	31 December 2011 £	31 December 2010 £
<u>Equity Share Capital</u>		
Ordinary Shares of 25p each	4,325,000	4,325,000
"S" Ordinary Shares of 25p each	<u>375,000</u>	<u>375,000</u>
	4,700,000	4,700,000
<u>Non-Equity Share Capital</u>		
Cumulative Preference Shares	<u>1,800,000</u>	<u>1,800,000</u>
Total	<u>6,500,000</u>	<u>6,500,000</u>

Issued and Fully Paid	31 December 2011	31 December 2010
<u>Equity Share Capital</u>		
Ordinary Shares of 25p each	4,125,000	4,125,000
"S" Ordinary Shares of 25p each	<u>375,000</u>	<u>375,000</u>
	4,500,000	4,500,000
<u>Non-Equity Share Capital</u>		
Cumulative Preference Shares	<u>1,480,800</u>	<u>1,480,800</u>
Total	<u>5,980,800</u>	<u>5,980,800</u>

NOTES TO THE ACCOUNTS (continued)

3 SHARE CAPITAL (continued)

“S” Ordinary Shares and Ordinary Shares

The “S” Ordinary Shares rank *pari passu* with Ordinary Shares except that the holder of such “S” Ordinary Shares shall be entitled on a poll to 5 votes for each such share held

Cumulative Preference Shares

The shares are 4.025% (net of tax) Cumulative Preference Shares and confer on the holder priority in the payment of dividends and repayment of capital. The dividends are at the fixed rate indicated. On a winding up the holders are entitled to a repayment of the amount paid up on their shares. The holders of Preference Shares are not normally entitled to attend or vote at general meetings of the Company, unless the Preference dividends are six months in arrears or if a resolution is to be proposed which affects the rights of the Preference Shares.

Waived Dividends

During the years to 31 December 2010 and 31 December 2011, Scottish & Newcastle Ltd have waived their right to receive any preference dividends from Home Brewery Plc.

4. 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.