

Report and Financial Statements of
HENRY DENNY & SONS LIMITED
(Registered Number 00033524)
For the year ended
31 December 2011

TUESDAY



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HENRY DENNY & SONS LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

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HENRY DENNY & SONS LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Stan McCarthy
Brian Mehigan
Flor Healy

SECRETARY

Brian Durran
Prince's Street
Tralee
Co Kerry

REGISTERED OFFICE

Thorpe Lea Manor
Thorpe Lea Road
Egham
Surrey
TW20 8HY
England

SOLICITORS

Legal Department
Kerry Group plc
Prince's Street
Tralee
Co. Kerry
Ireland

HENRY DENNY & SONS LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the unaudited financial statements of the company for the year ended 31 December 2011

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company has been dormant as defined in section 1169 of the Companies Act 2006 (section 249AA of the Companies Act 1985) throughout the year and preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

DIRECTORS

The present membership of the Board is set out on page 2. There was no change to the directors or company secretary during the year or since the year end.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 judgments and estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, and
- 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 proper 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

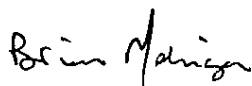
HENRY DENNY & SONS LIMITED

DIRECTORS' REPORT (CONTINUED)

GOING CONCERN

The directors have satisfied themselves that the company is a going concern, having adequate resources to continue in operational existence for the foreseeable future despite the continuing difficult economic conditions. In forming this view, the directors made enquiries into the financial position and resources available to the company including those provided by other group companies, including a review of the budget for 2012. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

Approved by the Board of Directors and signed on its behalf by



B Mehigan
Director

Date: 09/07/2012

HENRY DENNY & SONS LIMITED

STATEMENT OF ACCOUNTING POLICIES

The significant accounting policies adopted by the company are as follows

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. The accounts have been prepared under a going concern basis. This is discussed in the Directors Report on page 4, under the heading 'Going Concern'.

REPORTING CURRENCY

The amounts shown are stated in Sterling, the currency of the primary economic environment in which the company operates (its "functional currency").

PROFIT AND LOSS ACCOUNT

The company did not trade during the year ended 31 December 2011 nor in the preceding financial year and made neither profit nor loss nor any other recognised gain or loss. Accordingly no profit and loss account or statement of total recognised gains and losses are presented.

HENRY DENNY & SONS LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2011**

		2011 £	2010 £
	<i>Notes</i>		
NET ASSETS		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called-up share capital	2	1,800,000	1,800,000
Profit and loss account	3	<u>(1,800,000)</u>	<u>(1,800,000)</u>
Shareholder's funds	3	<u>-</u>	<u>-</u>

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These financial statements of Henry Denny & Sons Limited, registered number 00033524, were approved and authorised for issue by the Board of Directors and signed on its behalf by


Brian Mehigan, Director

Date 09/07/2012

HENRY DENNY & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 DIRECTORS REMUNERATION

The directors received no remuneration from Henry Denny & Sons Limited, in the year ended 31 December 2011, nor in the preceding year. Stan McCarthy, Brian Mehigan and Flor Healy are directors of the ultimate parent company, Kerry Group plc, where their remuneration and benefits of €3,515,000 (2010: €4,106,000) are disclosed and none of these are allocated to the company.

2 SHARE CAPITAL

	2011 £	2010 £
Authorised		
1,400,000 ordinary shares of £1 each	1,400,000	1,400,000
4 2% preference shares of £1 each	400,000	400,000
	<u>1,800,000</u>	<u>1,800,000</u>
Allotted, called up and fully paid		
1,400,000 ordinary shares of £1 each	1,400,000	1,400,000
4 2% preference shares of £1 each	400,000	400,000
	<u>1,800,000</u>	<u>1,800,000</u>

RIGHTS ATTACHED TO SHARES

DIVIDENDS

Profit available for distribution is applied in the payment of cumulative preference dividends on the capital paid up. The remaining profit is divided amongst the holders of ordinary shares in proportion to the amounts being paid up.

VOTING RIGHTS

The ordinary shareholders are entitled to receive notice of and to attend and vote at the Annual General Meeting and other meetings of the company. The preference shareholders are not entitled to receive notice of or to attend and vote at the Annual General Meeting and other Meetings of the company.

WINDING UP

In the event of a winding up the preference shareholders are entitled to the repayment of the capital paid up on the shares held by them respectively together with any arrears of dividend declared but unpaid and shall not have a right to share in any surplus arising on the winding up. The ordinary shareholders are entitled to the repayment of the capital paid up and shall have a right to share in any surplus arising on the winding up.

3 RECONCILIATION OF MOVEMENT IN SHAREHOLDER'S FUNDS

	Share capital £	Profit and loss account £	Total £
Balance at beginning and end of year	<u>1,800,000</u>	<u>(1,800,000)</u>	<u>-</u>
Analysed as		2011 £	2010 £
Equity Interests		(400,000)	(400,000)
Non-Equity Interest		<u>400,000</u>	<u>400,000</u>
Shareholder's funds		<u>-</u>	<u>-</u>

HENRY DENNY & SONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011 (CONTINUED)

4 TAXATION	2011 £	2010 £
- Unrelieved CGT losses available to be offset against future taxable profits	<u>63,000</u>	<u>63,000</u>
- ACT written off but recoverable against future tax liabilities	<u>48,000</u>	<u>48,000</u>

(b) There is no liability for deferred taxation

(c) Henry Denny & Sons Limited is not a close company within the meaning of the Income and Corporation Taxes Act, 1970

Taxation charge for 2011 and 2010 is £nil

5 CASH FLOW STATEMENT

A cash flow statement has not been prepared for the company as its ultimate parent undertaking, Kerry Group plc, has prepared consolidated financial statements which include a consolidated cash flow statement dealing with the cash flows of the Group

6 RELATED PARTY TRANSACTIONS

The company, a wholly owned subsidiary of Kerry Group plc, has elected to avail of the disclosure exemption available to subsidiary undertakings in accordance with FRS 8 "Related Party Transactions"

7 GROUP MEMBERSHIP

The company's immediate parent company is E M Denny (Holdings) Limited, a company incorporated in England. In the opinion of the directors, the company's ultimate parent undertaking is Kerry Group plc, a company incorporated in the Republic of Ireland. The parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared is Kerry Group plc. Copies of the group financial statements are available from www.kerrygroup.com.