

MAGNESS & USHER LIMITED
DIRECTORS' REPORT AND ACCOUNTS
 Year ended 31 March 2012

Company Number 464014

DIRECTORS' REPORT

The Directors present the annual report and accounts for the year ended 31 March 2012
 During the financial year the Company has not traded and there has been no income or expenditure

Directors

The Directors of the Company during the year were

T A Atherton
 R P Miller

Subsidiary company status

The Company is a wholly owned subsidiary of Dairy Crest Limited which itself is a wholly owned subsidiary of Dairy Crest Group plc

By order of the board

A Money
 A Money
 Secretary

13 DECEMBER 2012

Registered Office
 Claygate House
 Littleworth Road
 Esher
 Surrey
 KT10 9PN

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BALANCE SHEET
 As at 31 March 2012

	Note	2012 £000	2011 £000
Fixed assets			
Investment in subsidiary	1	558	558
Current assets			
Debtor – Amount owed by Dairy Crest Limited	2	1,693	1,693
Net assets		<u>2,251</u>	<u>2,251</u>
Capital and Reserves			
Share Capital	3	26	26
Profit and loss account		<u>2,225</u>	<u>2,225</u>
Shareholders' funds		<u>2,251</u>	<u>2,251</u>

For the year ending 31 March 2012 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Directors' responsibilities

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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

T A Atherton
 T A Atherton
 Director

13 DECEMBER 2012

1 Investment in subsidiary

	2012 £000	2011 £000
At cost	656	656
Provision for diminution in value	(98)	(98)
Net book value at 31 March	<u>558</u>	<u>558</u>

The subsidiary undertaking, M H Foods Limited, formally Usher & Sons (Braintree) Limited is a wholly owned, incorporated in Great Britain and registered in England. As the Company is a wholly owned subsidiary undertaking of Dairy Crest Group plc, group accounts have not been prepared. In the opinion of the Directors, the value of the Company's subsidiary undertaking is not less than the amount at which it is stated in the Company's balance sheet.

2 The Company is a subsidiary undertaking of Dairy Crest Limited, which itself is a wholly owned subsidiary undertaking of Dairy Crest Group plc, both of which are incorporated in Great Britain. These companies are registered in England and Wales.

A copy of the Annual Report and Accounts of Dairy Crest Group plc can be obtained from the Company Secretary, Dairy Crest Group plc, Claygate House, Littleworth Road, Esher, Surrey KT10 9PN.

3 Share capital comprises

	Authorised		Allotted, called up and fully paid	
	2012	2011	2012	2011
£	£	£	£	£
Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>	<u>26,260</u>	<u>26,260</u>