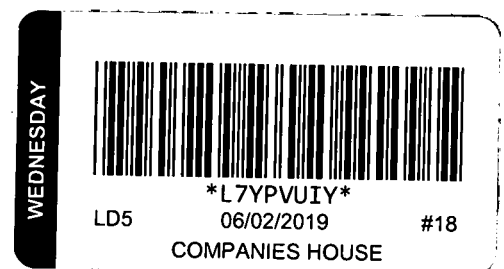


GERMAIN'S (U.K.) LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

15 SEPTEMBER 2018

(Registered Number: 710860)



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GERMAIN'S (U.K.) LIMITED

Company Information

Directors

S Moon (Resigned 9th March 2018)
R Govender (Resigned 16th October 2017)
P Kenward
G Mckechnie (Appointed 16th October 2017)
V Lawrence (Appointed 17th December 2018)

Company Secretary

R Schofield

Business Address

Hansa Road
Hardwick Industrial Estate
Kings Lynn
Norfolk
PE30 4LG

Registered Office

Weston Centre
10 Grosvenor Street
London
W1K 4QY

GERMAIN'S (U.K.) LIMITED

Strategic Report

The directors present their Strategic Report for the 52 week period ended 15 September 2018.

Review of the business

GERMAIN'S (U.K.) LIMITED ("the Company") is a wholly-owned subsidiary of Associated British Foods plc ("ABF"). The Company was dormant in the period.

Results and performance

The Company was dormant throughout the period.

By Order of the Board



G McKechnie
Director

15 January 2019

Directors' Report

The directors present their Annual Report and the unaudited financial statements for the 52 week period ended 15 September 2018.

Dividends

The directors declared no dividends in respect of the period ended 15 September 2018 (2017: £nil).

Directors and employees

Details of the number of employees and related costs can be found in Note 4 to the financial statements.

The directors of the Company who held office during the period were:

SD Moon
R Govender
P Kenward
G Mckechnie

Directors' liability insurance

During the 52 week period ended 15 September 2018 the parent company, ABF, maintained insurance for the directors to indemnify them against certain liabilities which they may incur in their capacity as directors of the Company, as permitted by section 233 of the Companies Act 2006.

Going concern

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the accounts.

Health, Safety and Environment Reporting

The company keeps its safety, health and environmental performance and levels of legal compliance under regular review and ensures that its risk management controls are appropriate and effective. The company's board of directors reviews these at least annually, as does the board of Associated British Foods plc.

Auditor

For the period ending 15 September 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

By Order of the Board



G Mckechnie
Director

15 January 2019

Statement of directors' responsibilities in respect of the Strategic Report, the Directors' Report and the financial statements

The directors are responsible for preparing the Strategic Report, 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 they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice).

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 estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities.

GERMAIN'S (U.K.) LIMITED

(Registered Number:710860)

Balance sheet

at 15 September 2018

	Note	16-Sep 2017 £	16-Sep 2017 £
Debtors – Amount due by holding company		1,238	1,238
Total current assets		1,238	1,238
Total net assets		1,238	1,238
Capital and reserves			
Called up share capital	6	1,000	1,000
Profit and loss account		238	238
Total shareholder's equity		1,238	1,238

For the period ending 16 September 2017 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 period in question in accordance with section 476 of the companies act 2006.

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.



G Mckechnie
Director

15 January 2019

GERMAIN'S (U.K.) LIMITED

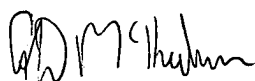
(Registered Number: 710860)

Statement of changes in shareholder's equity
for 52 week period ended 15 September 2018

Note	Profit and loss account	Called up share capital	Total shareholder's equity
		£	£
At 16 September 2017	238	1,000	1,238
At 16 September 2017	238	1,000	1,238

The Notes on pages 8 to 9 form part of these financial statements.

The financial statements were approved by the Board on 15 January 2019 and signed on its behalf by:



G McKechnie
Director

15 January 2019

Notes to the financial statements

1. Authorisation of financial statements and statement of compliance with FRS 101

The financial statements of GERMAIN'S (U.K.) LIMITED (the "Company") for the period ended 15 September 2018 were authorised for issue by the board of directors on {21} December 2018. The Company is incorporated and domiciled in England and Wales.

These financial statements were prepared in accordance with Financial Reporting Standard 101 *Reduced Disclosure Framework* ("FRS 101") and in accordance with applicable accounting standards. The Company's financial statements are presented in GBP. The Company has taken advantage of the exemption under s400 of the Companies Act 2006 not to prepare group accounts as it is a wholly owned subsidiary of Associated British Foods plc ("ABF"). The results of the Company are included in the consolidated financial statements of ABF which are available from Weston Centre, 10 Grosvenor Street, London W1K 4QY.

The principal accounting policies adopted by the Company are set out in Note 3.

2. Accounting reference date

The accounting reference date of the Company is the Saturday nearest to 15 September. Accordingly these accounts have been prepared for the 52 week period ended 15 September 2018.

3. Accounting policies

The following accounting policies have been applied consistently, to all years presented, in dealing with items which are considered material to the financial statements:

Basis of preparation: FRS 101

The financial statements of Germain's U.K Limited have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework' (FRS 101) for all periods presented. The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IAS 7 *Statement of Cash Flows*;
- the requirements of paragraphs 17 and 18A of IAS 24 *Related Party Disclosures* in respect of disclosure of key management personnel compensation;
- the requirements in IAS 24 *Related Party Disclosures* to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member;
- the requirements of paragraphs 6 to 21 of IAS 1 *Presentation of Financial Statements* to present an opening statement of financial position at the date of transition (14 September 2014);
- the requirements of paragraphs 30 and 31 of IAS 8 *Accounting Policies, Changes in Accounting Estimates and Errors* which deals with IFRSs issued but not yet effective; and
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134 to 136 of IAS 1 *Presentation of Financial Statements*.

Other exemptions are available under FRS 101 but these have not been set out above as they are not relevant to the Company's financial statements.

Basis of preparation: (ii) Other

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The Company is exempt by virtue of section 400 of the Companies Act 2006 from the requirement to prepare group financial statements. These financial statements present information about the Company as an individual undertaking and not about its group.

Notes to the financial statements (continued)**3. Accounting policies (continued)****Audit fees**

Audit fees payable to the Company's auditor for the audit of these financial statements of £nil (2017: £nil) were borne by ABF Grain Products Limited, a fellow subsidiary of the Company with the ABF group.

4. Directors and employees

The directors received no fees or emoluments during the period that were directly attributable to their position within the Company (2017: £nil).

5. Impairment review

As at the balance sheet date, in the opinion of the directors, the amount owed by the holding company is worth at least the value at which it is stated in the financial statements.

6. Called up share capital

	2018		2017	
	Number of shares	Value £'	Number of shares	Value £'
Issued and fully paid:				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

7. Related party transactions

The Company, being a wholly-owned subsidiary of ABF, has taken advantage of the IAS 24 *Related Party Disclosures* exemption not to disclose related party transactions with other entities in the same group.

8. Holding company

The ultimate holding company is Wittington Investments Limited which is incorporated in Great Britain and registered in England and Wales.

The largest group in which the results of the Company are consolidated is headed by Wittington Investments Limited, incorporated in Great Britain. The smallest group in which they are consolidated is headed by ABF Holdings Limited, which is incorporated in Great Britain and registered in England and Wales. The consolidated accounts of these groups are available to the public and may be obtained from Associated British Foods plc, Weston Centre, 10 Grosvenor Street, London, W1K 4QY. The consolidated accounts of ABF are also available for download on the group's website at www.abf.co.uk.