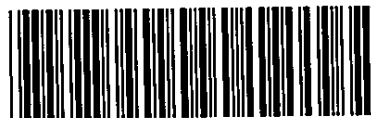


Registered Number: 2506120

Marr Holdings Limited
Annual Report
Period ended 21 August 2010

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BALANCE SHEET
as at 21 August 2010

	Notes	21 August 2010 £000	22 August 2009 £000
FIXED ASSETS			
Investments	3	5,000	5,000
CURRENT ASSETS			
Debtors amounts falling due after one year	4	8,758	8,758
		<u>8,758</u>	<u>8,758</u>
NET CURRENT ASSETS		<u>8,758</u>	<u>8,758</u>
CREDITORS			
Amounts falling due after one year	5	(14,786)	(14,786)
NET LIABILITIES		<u>(1,028)</u>	<u>(1,028)</u>
CAPITAL AND RESERVES			
Called up share capital	6	21	21
Share premium		75	75
Profit and loss account		(1,124)	(1,124)
TOTAL EQUITY SHAREHOLDER'S FUNDS		<u>(1,028)</u>	<u>(1,028)</u>

For the period ended 21 August 2010 the Company was entitled to exemption 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 Companies Act 2006 with respect to accounting records and the preparation of accounts

Approved by the board of directors on 1 December 2010 and were signed on its behalf by


Ed Bashforth
Director

Marr Holdings Limited
Registered Number. 2506120

NOTES TO THE FINANCIAL STATEMENTS

for the 52 weeks ended 21 August 2010

1 ACCOUNTING POLICIES

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards. In accordance with FRS 18 the directors have continued to review the accounting policies. There have been no changes to accounting policies during the period.

2 PROFIT AND LOSS ACCOUNT

The Company was dormant (within the meaning of section 480 of the Companies Act 2006) throughout the period ended 21 August 2010.

3 FIXED ASSET INVESTMENTS

Shares in subsidiary undertakings.

	21 August 2010	22 August 2009
	£000	£000
Cost	5,000	5,000
	<u>5,000</u>	<u>5,000</u>

Details of the principal subsidiary undertakings, in which the Company holds shares, are as follows:

Subsidiary undertakings	Principal activity
Marr Taverns Limited	Dormant
Marr Trustees Limited	Dormant

4 DEBTORS

Amounts falling due after more than one year

	21 August 2010	22 August 2009
	£000	£000
Amounts due from group undertakings	8,758	8,758
	<u>8,758</u>	<u>8,758</u>

5 CREDITORS

Amounts falling due after more than one year

	21 August 2010	22 August 2009
	£000	£000
Amounts owed to group undertakings	5,756	5,756
9,030,000 Preference shares of £1 each (bearing a right to a fixed cumulative preferential dividend of 10% per annum)	9,030	9,030
	<u>14,786</u>	<u>14,786</u>

Preference shares

The holders of these shares are entitled to attend but not to vote at general meetings of the Company unless as at the date of the general meeting the Company has failed to pay the Preference Dividend on two consecutive occasions, has failed to pay the redemption money or is in breach of Articles 5.9 or 22. The holders of these shares are entitled, in priority to the holders of any other class of share, to receive a fixed cumulative dividend at the rate of ten percent per annum of the nominal amount for the time being paid up or credited as being paid up thereon and any amount not paid shall be carried forward and is payable in priority to the Preference Dividend. On payment of the Preference Dividend the holders of these shares shall be entitled to receive first a sum equal to any accruals, arrears or deficiency of the Preference Dividend and the total amounts paid up or credited as paid up in respect of the nominal value of the shares.

On a distribution of assets of the Company on the winding up or other return of capital (other than a redemption or purchase by the company of its own shares), the holders of these shares shall be entitled to receive the capital paid up or credited as paid up in respect of the nominal value of the shares

6 SHARE CAPITAL

	21 August 2010 No	21 August 2010 £	22 August 2009 No	22 August 2009 £
<i>Allotted, called up and fully paid</i>				
Ordinary shares of £0.01 each	280,000	2,800	280,000	2,800
Ordinary A shares of £0.01 each	1,813,333	18,133	1,813,333	18,133
	<u>2,093,333</u>	<u>20,933</u>	<u>2,093,333</u>	<u>20,933</u>

The holders of the Ordinary and Ordinary A shares are entitled to receive notice of, attend, speak and to vote at any general meetings of the Company

On a return of capital on winding up of the Company or otherwise the assets of the Company available for distribution amongst its shareholders shall be applied following payment to the holders of the Preference shares in first paying to the holders of the Ordinary A shares the total amount paid up (including any premium) Secondly, in paying to the holders of the Ordinary A shares a sum equal to any accruals, arrears or deficiency of any dividend calculated down to the date of return of capital and to be payable irrespective of whether or not such dividend has been declared Thirdly in paying to the holders of the Ordinary shares the total amount paid up (including any premium) Fourthly in paying to the holders of the Ordinary shares a sum equal to dividends declared on the Ordinary shares but unpaid and finally the balance to be paid to the holders of the Ordinary A shares and holders of the Ordinary shares distributed pro rata according to the number of Ordinary A shares and Ordinary shares held by them respectively

The Ordinary and Ordinary A shares shall rank *pari passu* in all other respects

7 ULTIMATE PARENT UNDERTAKING

The Company's ultimate parent undertaking and controlling party is Punch Taverns plc, a company registered in England & Wales, registered number 3752645 The parent undertaking of the only group of undertakings for which group financial statements are drawn up and of which the Company is a member is Punch Taverns plc Copies of the financial statements of Punch Taverns plc are available on www.punchtaverns.com