

**Millie's Cookies (Retail) Limited**

**Directors' Report and Financial  
Statements**

**Registered number 2633463**

**30 September 2006**



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## **Officers and professional advisers**

### **DIRECTORS**

J D Brook  
M E Collins  
J O Davies  
A J Keating  
M Rainbow  
R A Worrell

### **SECRETARY**

J O Davies

### **REGISTERED OFFICE**

1 The Heights  
Brooklands  
Weybridge  
Surrey  
KT13 ONY

### **AUDITORS**

KPMG LLP  
8 Salisbury Square  
London  
EC4Y 8BB

## Directors' report

The directors present their annual report and the audited financial statements for the year ended 30 September 2006

### Principal activities and business review

The company is a holding company and did not trade during the year. This situation is expected to continue into the foreseeable future.

During the year the ultimate parent company changed from Compass Group PLC to SSP Group Limited.

### Proposed dividend

The directors do not recommend the payment of an ordinary dividend.

### Directors

The present directors of the company are shown on page 1.

The directors who served the company during the year and at the date of this report are as follows:

J O Davies	
M M Del Rio	(resigned 15 June 2006)
J D Brook	(appointed 15 June 2006)
A J Keating	(appointed 15 June 2006)
R A Worrell	(appointed 15 June 2006)
A D Emmerson	(resigned 17 October 2006)
M E Collins	(appointed 17 October 2006)
M Rainbow	(appointed 17 October 2006)

### Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditors are unaware, and each director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

### Political and charitable contributions

The company has made no political contributions and donations during the year.

### Auditors

KPMG LLP have expressed their willingness to continue in office as auditors.

Pursuant to S386 Companies Act 1985, an elective resolution has been passed dispensing with the requirement to appoint auditors annually. Therefore, KPMG LLP will continue as auditors.

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



M E Collins  
Director

11 October 2007

## **Statement of directors' responsibilities in respect of the directors' report and the financial statements**

United Kingdom company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company as at the end of the financial year and of the profit or loss of the company for that period. In preparing those 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 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 disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. They are also responsible for the company's system of internal financial controls and for safeguarding the assets of the company and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

## **Independent auditors' report to the members of Millie's Cookies (Retail) Limited**

We have audited the financial statements of Millie's Cookies (Retail) Limited for the year ended 30 September 2006 which comprise profit and loss account, balance sheet, reconciliation of movements in shareholders' funds and related notes. These financial statements have been prepared under the accounting policies set out therein

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed

### **Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the directors' report and the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the statement of directors' responsibilities on page 3

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland)

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the directors' report is consistent with the financial statements

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatement within it

### **Basis of audit opinion**


We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to company's circumstances, consistently applied and adequately disclosed

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

### **Opinion**

In our opinion

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2006 and of a profit for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the directors' report is consistent with the financial statements

  
**KPMG LLP**  
Chartered Accountants  
Registered Auditor  
London

11 October 2007

**Profit and loss account**  
*for the year ended 30 September 2006*

	2006 £	2005 £
Income from shares in group undertakings	1,093,167	-
<b>Profit on ordinary activities before and after taxation, and profit for the financial year</b>	<b>1,093,167</b>	<b>-</b>

Millie's Cookies (Retail) Limited is a holding company and does not carry on a trade

All activities derive from continuing operations

There are no recognised gains and losses other than the result for the financial years

The accompanying notes are an integral part of this profit and loss account

**Balance sheet**  
*As at 30 September 2006*

	<i>Note</i>	<b>2006</b> <b>£</b>	<b>2005</b> <b>£</b>
<b>Fixed assets</b>			
Investments	4	540,536	540,536
<b>Creditors: amounts falling due within one year</b>	5	<b>(454,571)</b>	<b>(1,547,738)</b>
<b>Net assets</b>		<b>85,965</b>	<b>(1,007,202)</b>
<b>Capital and reserves</b>			
Called up share capital	6	105	105
Share premium account	7	19,995	19,995
Profit and loss account	7	65,865	(1,027,302)
<b>Total shareholders' funds</b>		<b>85,965</b>	<b>(1,007,202)</b>

The accompanying notes are an integral part of this balance sheet

These financial statements were approved by the Board of Directors on 11 October 2007

Signed on behalf of the Board of Directors



**M E Collins**  
*Director*



**Reconciliation of movements in shareholders' funds**  
*for the year ended 30 September 2006*

	2006 £	2005 £
<b>Profit for the financial year</b>	<b>1,093,167</b>	-
<b>Retained profit</b>	<b>1,093,167</b>	-
<b>Net addition to shareholders' funds</b>	<b>1,093,167</b>	-
<b>Opening shareholders' funds</b>	<b>(1,007,202)</b>	<b>(1,007,202)</b>
<b>Closing shareholders' funds</b>	<b>85,965</b>	<b>(1,007,202)</b>

## Notes

*(forming part of the financial statements)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below

In these financial statements the following new standards have been adopted for the first time

- FRS 21 'Events after the balance sheet date',
- FRS 28 'Corresponding amounts'

The accounting policies under these new standards are set out below together with an indication of the effects of their adoption. FRS 28 'Corresponding amounts' has had no material effect as it imposes the same requirements for comparatives as hitherto required by the Companies Act 1985.

The adoption of FRS 21 'Events after the balance sheet date' has had no impact on these financial statements

#### *Basis of preparation*

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

The company is exempt by virtue of s228 of the Companies Act 1985 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.

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that a parent undertaking includes the Company in its own published consolidated financial statements

As the company is a wholly owned subsidiary of SSP Group Limited, the company has taken advantage of the exemption contained in FRS 8 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the group qualifying as related parties). The consolidated financial statements of SSP Group Limited, within which this company is included, can be obtained from the address given in note 9

#### *Investments*

Investments are carried at cost less provision for impairments

### 2 Operating profit

Auditors' remuneration in respect of the audit of these financial statements of £1,500 (2005 £nil) is borne by Select Service Partner UK Limited. The company does not employ any staff

### 3 Remuneration of directors

Directors' remuneration was borne by a fellow subsidiary undertaking of SSP Group Limited, Select Service Partner UK Limited. The directors did not receive any remuneration in respect of services to this company.

### 4 Fixed asset investments

	2006 £	2005 £
Cost at beginning and end of year	590,209	590,209
Provision against investment at beginning and end of year	(49,673)	(49,673)
Net book value at beginning and end of year	540,536	540,536

## Notes (continued)

The company's investments comprise

	Country of incorporation	Principal activity	Class and percentage of shares held
<i>Subsidiary undertakings</i>			
Millie's Cookies (Franchise) Limited	England & Wales	Non Trading	100% Ordinary
Millie's Cookies Limited	England & Wales	Agency company	100% Ordinary
Millie's Limited	England & Wales	Non Trading	100% Ordinary
Waseley Thirteen Limited	England & Wales	Non Trading	100% Ordinary

### 5 Creditors

	2006 £	2005 £
Amounts owed to group undertakings	(454,571)	(1,547,738)

### 6 Called up share capital

	2006 £	2005 £
<i>Authorised:</i>		
10,000,000 Ordinary shares of 1p each	100,000	100,000
<i>Allotted, called up and fully paid</i>		
10,500 Ordinary shares of 1p each	105	105

### 7 Share premium and profit and loss account

	Share premium account £	Profit and loss account £
At beginning of year	19,995	(1,027,302)
Profit for the year	-	1,093,167
Balance at the end of the year	19,995	65,865

### 8 Contingent liabilities and guarantees

The company is jointly and severally liable for VAT due by the other companies within the group registration. At 30 September 2006 this contingent liability amounted to £5,053,941 (2005 £45,482,000 *Compass Group PLC liabilities*)

## Notes (continued)

### 9 Ultimate parent company and controlling party

The company's immediate parent undertaking is SSP Financing UK Limited, a company incorporated in England and Wales.

On 15 June 2006 SSP Group Limited, acting through SSP Financing UK Limited, purchased the share capital of the company. SSP Group Limited is now the company's ultimate parent undertaking, and it is the parent undertaking of the largest and smallest group of undertakings for which group financial statements are drawn up and in respect of which the company is a member. Copies of the SSP Group Limited accounts may be obtained from Companies House, Crown Way, Mandy, Cardiff CF14 3UZ.

The company's ultimate controlling undertaking is EQT IV Limited, a company registered in Guernsey, which acts as General Partner of the General Partner to the funds which own SSP Group Limited.