

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
HOME DEPOT (U K) LIMITED**

FRIDAY



A09 *A2GUT0IH* 13/09/2013 #300
COMPANIES HOUSE

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2012**

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6

HOME DEPOT (U K) LIMITED
COMPANY INFORMATION
for the Year Ended 31 December 2012

DIRECTORS:	C L B Tome D Kimmet L B Brisendine
SECRETARIES	L B Brisendine J W Rogers
REGISTERED OFFICE	Kings Wharf 20-30 Kings Road Reading Berkshire RG1 3EX
REGISTERED NUMBER	02961334
AUDITORS	Chantrey Vellacott DFK a trading style of CV Thames Valley Limited Chartered Accountants, Statutory Auditor Reading

REPORT OF THE DIRECTORS
for the Year Ended 31 December 2012

The directors present their report with the financial statements of the company for the year ended 31 December 2012

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of procurement services to Home Depot Services LLC and other entities in the group of companies controlled by The Home Depot ("The Home Depot Group")

FUTURE DEVELOPMENTS

The directors intend for the company to continue its current activities

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2012 to the date of this report

C L B Tome
D Kimmet
L B Brisendine

No director had any beneficial interest in the share capital of the company The directors are remunerated by Home Depot Inc in respect of their service to Group companies

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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 judgements and accounting estimates that are reasonable and prudent,
- 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 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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information

AUDITORS

A resolution to appoint CV Thames Valley Limited, as auditors, will be proposed at the Annual General Meeting

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:


D Kimmet - Director

Date

5/11/13

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HOME DEPOT (U K) LIMITED**

We have audited the financial statements of Home Depot (U K) Limited for the year ended 31 December 2012 on pages four to eight. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 December 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Report of the Directors.



Michael McAllister (Senior Statutory Auditor)
for and on behalf of Chantrey Vellacott DFK
a trading style of CV Thames Valley Limited
Chartered Accountants, Statutory Auditor
Reading

Date 06-09-2013

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 December 2012

	Notes	31 12 12 €	31 12 11 €
TURNOVER	2	437,105	484,194
Administrative expenses		<u>(398,495)</u>	<u>(439,891)</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	38,610	44,303
Tax on profit on ordinary activities	4	<u>(11,919)</u>	<u>(14,194)</u>
PROFIT FOR THE FINANCIAL YEAR		<u><u>26,691</u></u>	<u><u>30,109</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

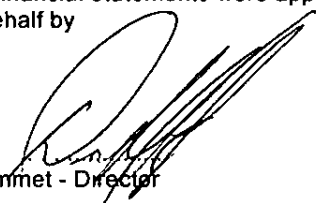
The company has no recognised gains or losses other than the profits for the current year or previous year

BALANCE SHEET
31 December 2012

	Notes	31 12 12 €	31 12 11 €
CURRENT ASSETS			
Debtors	5	1,142	453
Cash at bank		259,302	241,794
		<u>260,444</u>	<u>242,247</u>
CREDITORS			
Amounts falling due within one year	6	(337,330)	(345,824)
NET CURRENT LIABILITIES		<u>(76,886)</u>	<u>(103,577)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(76,886)</u>	<u>(103,577)</u>
CAPITAL AND RESERVES			
Called up share capital	7	1,636	1,636
Profit and loss account	8	(78,522)	(105,213)
SHAREHOLDERS' FUNDS	11	<u>(76,886)</u>	<u>(103,577)</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 5 AUGUST 2013 and were signed on its behalf by



D Kimmet - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 December 2012

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards

Cash flow statement

The company have taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cash flow statement on the grounds that it is a subsidiary undertaking where more than 90% of the voting rights are controlled within the group

Turnover

Turnover represents amounts receivable for services from other entities in the Home Depot group and relates to services provided in Europe

Foreign currencies

Assets and liabilities in foreign currencies are translated into Euros at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into Euros at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

Going concern

The company is reliant on the continued financial support of its' parent undertaking The Home Depot Inc, to whom a loan totalling €307,325 (2011 - €284,485) is due at 31 December 2012

As there is no formal agreement in place the loan has been classified in the accounts as due within one year. However, the directors are not intending to demand repayment of the loan within 12 months of the date of approval of the financial statements. This facility will remain in place for the foreseeable future and on this basis the directors consider it appropriate to prepare the financial statements on the going concern basis

Currency

The Accounts have been prepared in Euros as this is the main operating currency of the company

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

An analysis of turnover by geographical market is given below

	31 12 12	31 12 11
United States of America	100 00%	100 00%
	<u>100 00%</u>	<u>100 00%</u>

3 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	31 12 12	31 12 11
	€	€
Auditors remuneration	7,107	5,925
Foreign exchange differences	1,127	(285)
Pension costs	<u>6,128</u>	<u>27,771</u>
Directors' remuneration and other benefits etc	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2012

4 TAXATION**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 12	31 12 11
	€	€
Current tax		
UK corporation tax	11,919	14,194
	<u>11,919</u>	<u>14,194</u>
Tax on profit on ordinary activities	<u>11,919</u>	<u>14,194</u>

UK corporation tax has been charged at 24.50% (2011 - 26.49%)

Factors affecting the tax charge

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	31 12 12	31 12 11
	€	€
Profit on ordinary activities before tax	<u>38,610</u>	<u>44,303</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 24.500% (2011 - 26.490%)	9,459	11,736
Effects of		
Expenses not deductible for tax purposes	1,501	2,068
Adjustment to tax charge in respect of previous periods	1,054	390
Current exchange rate difference between opening and closing spot rates	(95)	-
Current tax charge	<u>11,919</u>	<u>14,194</u>

5 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 12	31 12 11
	€	€
Other debtors	<u>1,142</u>	<u>453</u>

6 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 12	31 12 11
	€	€
Amounts owed to group undertakings	307,325	284,485
Taxation and social security	11,919	41,159
Other creditors	18,086	20,180
	<u>337,330</u>	<u>345,824</u>

7 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			31 12 12	31 12 11
Number	Class	Nominal value	€	€
1,000	Ordinary shares	1.636	<u>1,636</u>	<u>1,636</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 December 2012

8 RESERVES

	Profit and loss account €
At 1 January 2012	(105,213)
Profit for the year	26,691
At 31 December 2012	<u>(78,522)</u>

9 RELATED PARTY DISCLOSURES

The Home Depot Inc
Ultimate controlling party

Turnover derived from entities controlled by The Home Depot Inc was €437,105 (2011 €484,194)

	31 12 12 €	31 12 11 €
Amount due to related party at the balance sheet date	<u>307,325</u>	<u>284,485</u>

10 ULTIMATE CONTROLLING PARTY

The ultimate parent company is The Home Depot Inc and the company's immediate holding company is Home Depot International Inc. Both of these companies are organised under the laws of the State of Delaware, United States of America. Copies of the companies' consolidated financial statements may be obtained from 2455 Paces Ferry Road, Atlanta, Georgia 30339-4024, USA.

11 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 12 12 €	31 12 11 €
Profit for the financial year	<u>26,691</u>	<u>30,109</u>
Net addition to shareholders' funds	26,691	30,109
Opening shareholders' funds	<u>(103,577)</u>	<u>(133,686)</u>
Closing shareholders' funds	<u>(76,886)</u>	<u>(103,577)</u>

12 RESTRICTED STOCK

Restricted stock units in the parent company are awarded to employees of the company. The awards typically vest over a four year period and are amortised over the period of the loan. The charge in the profit and loss accounts for the year ended 31 December 2012 was €32,992 (2011 €27,771).