

Registered Number 05777101

John Harvey & Sons (UK) Limited
(formerly known as Precis (2606) Limited)
Directors report and financial statements
for the period ended 31st December 2006

FRIDAY



A311075W

A23

06/02/2009

390

COMPANIES HOUSE

John Harvey & Sons (UK) Limited
(formerly known as Precis (2606) Limited)
Directors report and financial statements
for the period ended 31st December 2006

Contents

Directors and advisers for the year ended 31st December 2006	1
Directors' report for the year ended 31st December 2006	2
Independent auditors' report to the members of John Harvey & Sons (UK) Limited	4
Profit and loss account for the year ended 31st December 2006.....	6
Balance sheet as at 31st December 2006	7
Accounting policies.....	8
Notes to the financial statements for the year 31st December 2006.....	9

**John Harvey & Sons (UK) Limited
(formerly known as Precis (2606) Limited)**

**Directors and advisers for the period ended 31st December
2006**

Directors

Donard Gaynor (Appointed 23rd June 2006)

Ronald Kapolnek (Appointed 23rd June 2006)

Philip Mills (Appointed 23rd June 2006)

Peregrine Secretarial Services Limited (Appointed 11th April 2006, resigned 23rd June 2006)

Secretary

Lycidas Secretaries Limited (Appointed 7th January 2007)

Rhona McKeown (Appointed 23rd June 2006, resigned 7th January 2007)

Office Organisation & Services Limited (Appointed 11th April 2006, resigned 23rd June 2006)

Registered Office

Prewetts Mill

Worthing Road

Horsham

West Sussex

RH12 1ST

Auditors

PricewaterhouseCoopers LLP

Kintyre House

209 West George Street

Glasgow

G2 2LW

Solicitors

McClure Naismith

292 St Vincent Street

Glasgow

G2 5TQ

John Harvey & Sons (UK) Limited (formerly known as Precis (2606) Limited)

Directors' report for the period ended 31st December 2006

The directors present their report and the audited financial statements of the company for the period ended 31st December 2006. The company was incorporated on 11th April 2006 and these financial statements cover the period from incorporation to 31st December 2006.

Share capital

The company has an authorised ordinary share capital of 100 ordinary shares of £1 each; two shares were issued on 11th April 2006.

Principal activities

The company's only activity during the period was the acquisition and sale of shares in a fellow subsidiary.

Review of business and future developments

The company was incorporated on 11th April 2006 to acquire and sell shares in a fellow subsidiary. It will not undertake any further business.

The company was incorporated as Precis (2606) Limited and changed its name to John Harvey & Sons (UK) Limited on 26th June 2006.

Results and dividends

The company's profit for the year is £423,000. The directors do not recommend payment of a final dividend.

Directors and their interests

The directors who held office during the period are given below:

Peregrine Secretarial Services Limited (Appointed 11th April 2006, resigned 23rd June 2006)
Donard Gaynor (Appointed 23rd June 2006)
Ronald Kapolnek (Appointed 23rd June 2006)
Philip Mills (Appointed 23rd June 2006)

Disclosure of information to auditors

Each of the persons who is a Director at the date of approval of this report confirms that:

1. So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware; and
2. The directors have taken all reasonable steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation should be interpreted in accordance with the provisions of the Companies Act 1985 (s.234(7A)).

John Harvey & Sons (UK) Limited (formerly known as Precis (2606) Limited)

Indemnity of officers

Under Article 184 of the Company's Articles of Association and subject to the provisions of the Companies Acts, the Company may indemnify any Director or other officer against any liability incurred by him in the execution or discharge of his duties or the exercise of his powers and including but not limited to any liability for the costs of legal proceedings where judgment is given in their favour.

In addition, the Company may purchase and maintain for any Director or other officer or auditor, insurance against any liability, and the Company does maintain appropriate insurance cover against legal action brought against its Directors and officers of its subsidiaries.

Statement of directors' responsibilities in respect of the Annual Report and the financial statements

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. 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). The financial statements are required by law to 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 those 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business, in which case there should be supporting assumptions or qualifications as necessary.

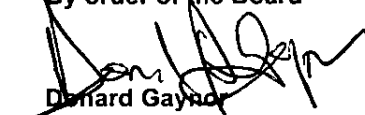
The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 the financial statements comply with the Companies Act 1985. 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.

Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office, and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

By order of the Board


Donald Gaynor
Director
19 January 2009

**John Harvey & Sons (UK) Limited
(formerly known as Precis (2606) Limited)**

**Independent auditor's report to the members of
John Harvey & Sons (UK) Limited**

We have audited the financial statements of John Harvey & Sons (UK) Limited for the period ended 31 December 2006 which comprise the profit and loss account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 misstatements 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 the 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.

**John Harvey & Sons (UK) Limited
(formerly known as Precis (2606) Limited)**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2006 and of its profit for the period 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.

PricewaterhouseCoopers Ltd

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Glasgow

Date *4 February 2009*

John Harvey & Sons (UK) Limited
(formerly known as Precis (2606) Limited)

Profit and loss account for the period ended 31st December 2006

	Note	2006 £'000
Disposal of investment		8,086
Cost of investment		(8,086)
Profit on disposal		-
Income from group undertaking	3	471
Profit on ordinary activities before taxation		471
Tax on profit on ordinary activities	6	(48)
Profit for the financial period		423

The company has no recognised gains and losses other than the profit above and therefore no separate statement of total recognised gains and losses has been presented.

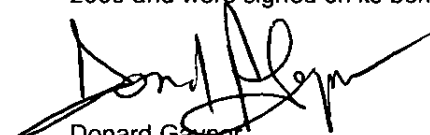
There is no difference between the profit on ordinary activities before taxation and the profit for the financial period stated above and their historical cost equivalents.

John Harvey & Sons (UK) Limited
(formerly known as Precis (2606) Limited)

Balance sheet as at 31st December 2006

	Note	2006 £'000
Current assets		
Amount owed by group undertaking	7	423
Other debtors		559
		982
Creditor - amount falling due within one year		(56)
Net current assets		926
Creditors – amounts falling due after one year	8	(503)
Net assets		423
Capital and reserves		
Called up share capital	9	-
Profit and loss account		423
Total shareholders' funds	10	423

The financial statements on pages 6 to 12 were approved by the board of directors on 19 January 2009 and were signed on its behalf by:


Donard Gaynor
Director

John Harvey & Sons (UK) Limited (formerly known as Precis (2606) Limited)

Accounting policies

Basis of accounting

The financial statements have been prepared on the going concern basis, under the historical cost convention, in accordance with the Companies Act 1985 and applicable Accounting Standards in the United Kingdom. A summary of the principal accounting policies, which have been applied consistently, is set out below.

Consolidation

The company is exempt from preparing consolidated financial statements as it qualifies as a small group under the terms of section 249 of the Companies Act 1985. As a consequence it is exempt from the requirement to publish consolidated financial statements for its group.

Foreign currencies

Assets and liabilities expressed in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date or at the agreed contractual rate. Transactions in foreign currency are translated at the rate ruling at the date of the transaction. All differences on exchange are taken to the profit and loss account.

Taxation

Current tax, including UK corporation tax and deferred tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

Investments

Investments are stated at the lower of cost or net realisable value.

Cash flow

The company is a wholly owned subsidiary of Fortune Brands, Inc., and is included in their consolidated financial statements, which are publicly available. Consequently, the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS1.

John Harvey & Sons (UK) Limited
(formerly known as Precis (2606) Limited)

Notes to the financial statements for the period ended 31st
December 2006

1 Audit fees

Audit fees were borne by another group company and no recharge was made.

2 Profit and loss account

The income and costs in the profit and loss account relate to the purchase for £8,086,000 of 28.57% of the share capital of Cockburn & Smithes Cia S.A. on 7th July 2006 and its sale for the same amount on 21st July 2006.

3 Income from group undertaking

This represents a dividend of £471,000 received from Cockburn & Smithes Cia S.A..

The company's interest in Cockburn & Smithes Cia S.A. was fully disposed of by the period end.

4 Employees

The company has no employees.

5 Directors' emoluments

The directors are remunerated by fellow group undertakings and no recharge of emoluments or retirement benefits was made in respect of their service to the company during the period.

6 Tax on profit on ordinary activities

(a) Tax on profit on ordinary activities

	2006
	£'000
Overseas tax	48
Total current tax	48

(b) Factors affecting current tax charge

John Harvey & Sons (UK) Limited (formerly known as Precis (2606) Limited)

The tax assessed for the period is lower than the standard rate of corporation tax in the United Kingdom. The differences are explained below:

	2006 £'000
Profit on ordinary activities before tax	471
UK corporation tax at 30%	141
Relief for overseas taxes paid	(141)
Overseas withholding tax	48
Current tax charge for the period	48

(c) Factors that may affect future tax charges

A number of changes to the UK corporation tax system were announced in the March 2007 Budget Statement, some of which have been enacted in the 2007 Finance Act, and some of which are expected to be enacted in the 2008 Finance Act. The changes in the 2008 Finance Act had not been substantively enacted at the balance sheet date and, therefore, are not included in these financial statements.

7 Amount owed by group undertaking

The amount owed by group undertaking is unsecured, interest free and repayable on demand.

8 Creditors – Amounts falling due after one year

	2006 £'000
Amount owed to group undertaking	490
Other creditor	13
	503

The amount owed to group undertaking is unsecured, interest free and payable between 1 – 2 years.

John Harvey & Sons (UK) Limited
(formerly known as Precis (2606) Limited)

9 Share capital

	2006
	£
Authorised	
100 ordinary shares of £1 each	100
Allotted and called up	
2 ordinary shares of £1 each	2

The company was incorporated on 11th April 2006 and two ordinary shares of £1 each were issued at par on that date.

10 Reconciliation of movement in shareholders' funds

	2006
	£'000
Opening shareholders' funds	
Profit for the period	423
Shares issued during the period	-
Closing shareholders' funds	423

11 Ultimate parent undertaking

The immediate parent undertaking is John Harvey BV.

The ultimate parent undertaking and controlling party is Fortune Brands, Inc., which is the smallest and largest group to consolidate these financial statements. Copies of the consolidated financial statements of Fortune Brands, Inc. can be obtained from their offices at 520 Lake Cook Road, Deerfield, IL 60015, U.S.A.

12 Related party transactions

The company has taken advantage of the exemptions of FRS 8 not to disclose details of transactions between 90% or greater owned undertakings of Fortune Brands, Inc.

**John Harvey & Sons (UK) Limited
(formerly known as Precis (2606) Limited)**

13 Cash flow statement

The company is a 90% owned subsidiary of Fortune Brands, Inc., a company incorporated in the United States of America, and the cash flows of the company are included in its consolidated cash flow statement. Consequently the company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1.