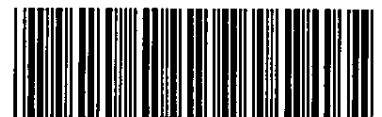

Mars Retail Services UK Limited

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 JANUARY 2016

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Mars Retail Services UK Limited

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Mars Retail Services UK Limited

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 2 JANUARY 2016**

The directors present their report and the financial statements for the period ended 2 January 2016. The results represent the 53 week period ended 2 January 2016, whereas the comparatives represent the 52 week period ended 27 December 2014.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company is an employment services company.

Under the agency agreement the company has recharged all costs incurred to Mars Chocolate UK Limited at cost. As such, no separate Profit and Loss Account has been presented.

Under s414B of the Companies Act 2006 the company has taken exemption from preparing a Strategic Report.

RESULTS AND DIVIDENDS

The result for the period amounted to £nil (2014: £nil).

No dividends were paid or proposed during the period (2014: none).

FUTURE DEVELOPMENTS

Both the level of activity and the period end financial position remain satisfactory. The directors expect that these will be sustained for the foreseeable future.

GOING CONCERN

Details of going concern are shown in the accounting policies.

PRINCIPAL RISKS AND UNCERTAINTIES

Key performance indicators ("KPIs")

There are no other KPIs, apart from the net assets, which are disclosed in the financial statements and as such further analysis is not required for an understanding of the development, performance or position of the business.

Financial risk management

The company has no exposure to price, interest rate or liquidity risk.

Credit risk

Credit risk is the risk that the company is exposed to loss if another group company fails to perform its financial obligations to the company. Intra group lending is reviewed regularly by management and is not perceived to be a significant risk to the company.

DIRECTORS' INDEMNITIES

The company maintains liability insurance for its directors and officers, which is a qualifying third party indemnity provision for the purpose of the Companies Act 2006.

Mars Retail Services UK Limited

DIRECTORS' REPORT FOR THE PERIOD ENDED 2 JANUARY 2016

DIRECTORS

The directors who served during the period were

K Brockman

C Williams

I Langer

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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 period. Under that law the directors have prepared 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,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

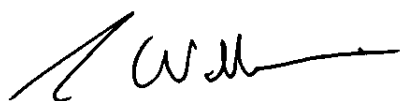
Mars Retail Services UK Limited

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 2 JANUARY 2016**

INDEPENDENT AUDITORS

Under section 487(2) of the Companies Act 2006, PricewaterhouseCoopers LLP will be deemed to have been reappointed as auditors 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the financial statements with the registrar, whichever is earlier

This report was approved by the board and signed on its behalf by



**C Williams
Director**

Date: 28 April 2016

Mars Retail Services UK Limited

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARS RETAIL SERVICES UK LIMITED

Report on the financial statements

Our opinion

In our opinion Mars Retail Services UK Limited's financial statements (the "financial statements")

- give a true and fair view of the state of the company's affairs as at 2 January 2016
 - 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
-

What we have audited

The financial statements, included within the Annual Report and Financial Statements (the "Annual Report"), comprise

- the balance sheet as at 2 January 2016, and
- the notes to the financial statements, which include a summary of significant accounting policies and other explanatory information.

The financial reporting framework that has been applied in the preparation of the financial statements is United Kingdom Accounting Standards, and applicable law (United Kingdom Generally Accepted Accounting Practice)

In applying the financial reporting framework, the directors have made a number of subjective judgements, for example in respect of significant accounting estimates. In making such estimates, they have made assumptions and considered future events.

Opinion on other matter prescribed by the Companies Act 2006

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

Other matters on which we are required to report by exception

Adequacy of accounting records and information and explanations received

Under the Companies Act 2006 we are required to report to you if, in our opinion

- we have not received all the information and explanations we require for our audit, or
- 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

We have no exceptions to report arising from this responsibility.

Directors' remuneration

Under the Companies Act 2006 we are required to report if, in our opinion, certain disclosures of directors' remuneration specified by law have not been made. We have no exceptions to report arising from this responsibility.

Entitlement to exemptions

Under the Companies Act 2006 we are required to report to you if, in our opinion, the directors were not entitled to take advantage of the small companies exemption from preparing a strategic report. We have no exceptions to report arising from this responsibility.

Mars Retail Services UK Limited

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF MARS RETAIL SERVICES UK LIMITED

Responsibilities for the financial statements and the audit

Our responsibilities and those of the directors

As explained more fully in the Statement of Directors' Responsibilities, 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 & Ireland) ("ISAs (UK & Ireland)") Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose We do not, in giving these opinions, 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

What an audit of financial statements involves

We conducted our audit in accordance with ISAs (UK & Ireland) 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

We primarily focus our work in these areas by assessing the directors' judgements against available evidence, forming our own judgements, and evaluating the disclosures in the financial statements

We test and examine information, using sampling and other auditing techniques, to the extent we consider necessary to provide a reasonable basis for us to draw conclusions We obtain audit evidence through testing the effectiveness of controls, substantive procedures or a combination of both

In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report



**CHRISTOPHER HIBBS (SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF PRICEWATERHOUSECOOPERS LLP
CHARTERED ACCOUNTANTS AND STATUTORY AUDITORS
EAST MIDLANDS**

28 April 2016

Mars Retail Services UK Limited
REGISTERED NUMBER: 07082670

BALANCE SHEET
AS AT 2 JANUARY 2016

	Note	£	2 January 2016 £	27 December 2014 £
CURRENT ASSETS				
Debtors	5	102,812	191,102	
Cash at bank		46,344	44,379	
		<u>149,156</u>	<u>235,481</u>	
CREDITORS: amounts falling due within one year	6	(149,155)	(235,480)	
NET CURRENT ASSETS			<u>1</u>	<u>1</u>
NET ASSETS			<u>1</u>	<u>1</u>
CAPITAL AND RESERVES				
Called up share capital	7		<u>1</u>	<u>1</u>
TOTAL SHAREHOLDERS' FUNDS	8		<u>1</u>	<u>1</u>

Under the agency agreement, the company has recharged all costs incurred to other group companies at cost, therefore no separate profit and loss account has been presented

The notes on pages 7 to 10 form part of these financial statements

The financial statements were approved and authorised for issue by the board and were signed on its behalf by



C Williams
Director

Date: 28 April 2016

Mars Retail Services UK Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 JANUARY 2016**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, on a going concern basis, in accordance with the accounting policies set out below and applicable accounting and financial reporting standards in the United Kingdom and the Companies Act 2006, which have been consistently applied

1.2 Going Concern

The Directors are of the opinion that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements

1.3 Cash flow statement

The company is a wholly owned subsidiary of Food Manufacturers (G B Company) and is included in the consolidated financial statements of Effem Holdings Limited, which are publicly available. Consequently, the company has taken advantage of the exemption from the requirement to draw up a cash flow statement in accordance with Financial Reporting Standard 1 (Revised 1996) "Cash Flow Statements"

1.4 Related party disclosures

The Company is also exempt under the terms of the Financial Reporting Standard 8 "Related Party Disclosures" from disclosing related party transactions with other wholly owned group companies

1.5 Agency agreement

The company acts as an agent for Mars Chocolate UK Limited. Under the agency arrangements, the company recharges all costs incurred to Mars Chocolate UK Limited who makes use of the services it provides, at cost.

1.6 Pensions

The company operates a defined contribution scheme, the Mars Retail Services UK Limited Group Personal Pension Plan. The pension costs in note 9 represent contributions paid and payable by the company in the period to the individual defined contribution employee pension plans. The funds of the Mars Retail Services UK Limited Group Personal Pension Plan are held separately from those of the company in independently administered funds.

Mars Retail Services UK Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 JANUARY 2016**

2. NET OPERATING EXPENSES

During the period the company incurred costs including employment costs of £3,455,524 (2014 £3,635,479), all of which was recharged out to other group companies at cost

The Company directors received no emoluments for their services to the company (2014 £nil)

3. AUDITORS' REMUNERATION

	2 January 2016 £	27 December 2014 £
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	<u>2,500</u>	<u>2,500</u>

Audit fees are borne by other group companies, Mars Chocolate UK Limited, Mars Petcare UK, Mars Food UK Limited, Mars Drinks UK Limited and Horsecare UK Limited. No non-audit fees were incurred during the period.

4. ASSOCIATE COSTS

The average monthly number of employees, including the directors, during the period was as follows

	2 January 2016 No.	27 December 2014 No.
Selling and distribution	183	184
Administration	3	3
	<u>186</u>	<u>187</u>

Associate costs were as follows

	2 January 2016 £	27 December 2014 £
Wages and salaries	3,003,497	3,119,884
Social security costs	202,144	255,527
Other pension costs (note 9)	113,923	80,298
Total	<u>3,319,564</u>	<u>3,455,709</u>

Mars Retail Services UK Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 JANUARY 2016**

5. DEBTORS

	2 January 2016 £	27 December 2014 £
Amounts owed by group undertakings	101,380	185,377
Other debtors	1,432	3,501
Prepayments and accrued income	-	2,224
	<u>102,812</u>	<u>191,102</u>

Amounts owed by group undertakings relate to trading balances. No interest is charged on short term trading balances and there is no redemption period.

**6. CREDITORS:
Amounts falling due within one year**

	2 January 2016 £	27 December 2014 £
Trade creditors	3,141	9,992
Accruals and deferred income	146,014	225,488
	<u>149,155</u>	<u>235,480</u>

7. SHARE CAPITAL

	2 January 2016 £	27 December 2014 £
Authorised, allotted, called up and fully paid		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	2 January 2016 £	27 December 2014 £
Opening and closing shareholders' funds	<u>1</u>	<u>1</u>

Mars Retail Services UK Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 2 JANUARY 2016**

9. PENSION COMMITMENTS

The company operates a defined contribution pension scheme for certain employees. The assets of the scheme are administered by the trustees in a fund independent from those of the company. The pension charge for the period was £113,923 (2014: £80,298). There are no contributions (2014: £nil) outstanding at the end of the period.

10. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company's ultimate parent undertaking and controlling party is Mars, Incorporated, a company incorporated in the state of Delaware, USA. The company's immediate parent undertaking is Food Manufacturers (G B Company), a company registered in England and Wales. The company is a wholly owned subsidiary of Effem Holdings Limited, a company registered in England and Wales and is included in the consolidated financial statements of that company, which may be obtained from the Registrar of Companies, Companies Registration Office, Companies House, Crown Way, Mandy, Cardiff.