
Mars Retail Services UK Limited

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 DECEMBER 2013

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Mars Retail Services UK Limited

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Mars Retail Services UK Limited

**DIRECTORS' REPORT
FOR THE YEAR ENDED 28 DECEMBER 2013**

The directors present their report and the audited financial statements for the financial year ended 28 December 2013.

PRINCIPAL ACTIVITIES AND REVIEW OF BUSINESS

The company is an employment services company.

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

RESULTS AND DIVIDENDS

The result for the year amounted to £nil (2012: £nil).

No dividends were paid or proposed during the year (2012: none).

PRINCIPAL RISKS AND UNCERTAINTIES

Key performance indicators ("KPIs")

Given the straightforward nature of the business, the company's directors are of the opinion that analysis using KPIs is not necessary 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

The directors who served during the year and up to the date of signing these financial statements were:

S Guthrie-Brown
C Williams

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 YEAR ENDED 28 DECEMBER 2013**

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 year. 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

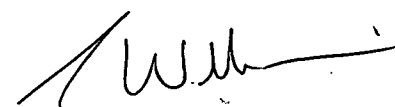
Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- 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 information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information.

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 2014

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

We have audited the financial statements of Mars Retail Services UK Limited for the year ended 28 December 2013 which comprise the balance sheet and the related notes. 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).

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Statement of Directors' Responsibilities, set out in page 2, 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.

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.

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 Director's Report 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 28 December 2013 and of its results 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

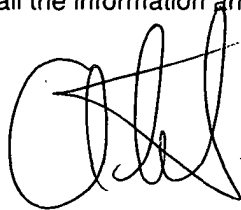
In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

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.



Christopher Hibbs (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
East Midlands

28 April 2014

Mars Retail Services UK Limited
REGISTERED NUMBER: 07082670

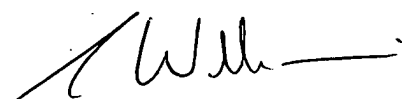
BALANCE SHEET
AS AT 28 DECEMBER 2013

		28 December 2013	29 December 2012
	Note	£	£
CURRENT ASSETS			
Debtors	5	302,725	195,165
CREDITORS: amounts falling due within one year	6	(302,724)	(195,164)
NET CURRENT ASSETS		<u>1</u>	<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<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>

The notes on pages 6 to 8 form part of these financial statements.

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



C Williams
Director

Date: 28 April 2014

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 DECEMBER 2013**

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 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".

1.3 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.

1.4 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.

1.5 Pensions

The company operates a defined contribution scheme, the Mars Retail Services UK Limited Group Personal Pension Plan. The pension costs in note 9 represents 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.

2. NET OPERATING EXPENSES

During the year the company incurred costs, including employment costs, of £3,423,041 (2012: £2,871,665) all of which was recharged out to other group companies, at cost.

The Company directors received no emoluments for their services to the company (2012: £nil).

Mars Retail Services UK Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 DECEMBER 2013**

3. AUDITORS' REMUNERATION

	28 December 2013 £	29 December 2012 £
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	2,100	1,500
All taxation services not included above	-	2,035
	<u>2,100</u>	<u>2,035</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 year.

4. ASSOCIATE COSTS

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

	28 December 2013 No.	29 December 2012 No.
Selling and distribution	176	167
Administration	3	3
	<u>179</u>	<u>170</u>

Associate costs were as follows

	28 December 2013 £	29 December 2012 £
Wages and salaries	3,052,443	2,649,926
Social security costs	222,434	200,853
Other pension costs (note 9)	23,809	20,886
Total	<u>3,298,686</u>	<u>2,871,665</u>

5. DEBTORS

	28 December 2013 £	29 December 2012 £
Amounts owed by group undertakings	299,493	194,515
Other debtors	3,232	650
	<u>302,725</u>	<u>195,165</u>

The amount owed by group undertakings relate to unsecured loans. Interest is charged on unsecured loans at rate of upto 1% above the UK base rate.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 DECEMBER 2013**

6. CREDITORS:

Amounts falling due within one year

	28 December 2013 £	29 December 2012 £
Bank loans and overdrafts	10,789	74,178
Trade creditors	12,158	-
Accruals and deferred income	279,777	120,986
	302,724	195,164

7. SHARE CAPITAL

	28 December 2013 £	29 December 2012 £
Authorised, allotted, called up and fully paid		
1 Ordinary share of £1	1	1

8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	28 December 2013 £	29 December 2012 £
Shareholders' funds at 28 December 2013 and 29 December 2012	1	1

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 year was £23,809 (2012: £20,886). There are no (2012: £nil) outstanding at the end of the year.

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, Maindy, Cardiff.