

Report and Financial Statements of
PALMER CEREALS LIMITED
(Registered Number SC069131)
For the year ended
31 December 2011

TUESDAY



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PALMER CEREALS LIMITED

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

CONTENTS	PAGE
DIRECTORS AND OTHER INFORMATION	2
DIRECTORS' REPORT	3
STATEMENT OF ACCOUNTING POLICIES	4
BALANCE SHEET	5
NOTES TO THE FINANCIAL STATEMENTS	6

PALMER CEREALS LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Stan McCarthy
Flor Healy
Brian Mehigan

SECRETARY

Brian Durran
Kerry Group plc
Prince's Street
Tralee
Co. Kerry
Ireland

REGISTERED OFFICE

4th Floor
Saltire Court
20 Castle Terrace
Edinburgh
Lothian
EH1 2EN

SOLICITORS

Legal Department
Kerry Group plc
Prince's Street
Tralee
Co. Kerry
Ireland

PALMER CEREALS LIMITED

DIRECTORS' REPORT

The directors present their annual report on the affairs of the company, together with the unaudited financial statements, for the year ended 31 December 2011.

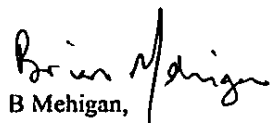
BUSINESS REVIEW

The company has been dormant as defined in section 1169 of the Companies Act 2006 [section 249AA of the Companies Act 1985] throughout the current and preceding financial years. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company including those within the context of the use of financial instruments.

DIRECTORS

The present membership of the Board is set out on page 2. There were no changes to the directors or the company secretary during the year or since the year end.

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


B Mehigan,
Director

Date: 12/09/2012

PALMER CEREALS LIMITED

STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies adopted by the company are as set out below. They have all been applied consistently throughout the current and preceding year.

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards. Accounting standards generally accepted in the United Kingdom in preparing financial statements giving a true and fair view are those published by the Institute of Chartered Accountants in England and Wales and issued by the Accounting Standards Board.

REPORTING CURRENCY

The amounts shown are stated in Sterling, the currency of the primary economic environment in which the company operates (its "functional currency").

PROFIT AND LOSS ACCOUNT

The company did not trade during the year ended 31 December 2011 nor in the preceding financial year and made neither profit nor loss nor any other recognised gain or loss. Accordingly no profit and loss account, statement of total recognised gains and losses, or reconciliation of movement in shareholder's funds are presented.

PALMER CEREALS LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2011**

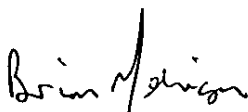
		2011 £	2010 £
	<i>Notes</i>		
CURRENT ASSETS			
Debtors: Amounts falling due after more than one year	2	<u>61,140</u>	<u>61,140</u>
NET ASSETS		<u><u>61,140</u></u>	<u><u>61,140</u></u>
CAPITAL AND RESERVES			
Called-up share capital	3	10,000	10,000
Profit and loss account		<u>51,140</u>	<u>51,140</u>
SHAREHOLDER'S FUNDS		<u><u>61,140</u></u>	<u><u>61,140</u></u>

For the year ending 31 December 2011 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements of Palmer Cereals Limited, registered number SC069131, were approved and authorised for issue by the Board of Directors and signed on its behalf by:


Brian Mehigan,
Director

Date: 12/04/2012

PALMER CEREALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. INFORMATION REGARDING DIRECTORS AND EMPLOYEES

The company had no employees other than the directors during the current year and the preceding year.

The directors received no remuneration from Palmer Cereals Limited in the year ended 31 December 2011, nor in the preceding year.

2. DEBTORS

	2011	2010
	£	£
Amounts falling due after more than one year:		
Amounts due from group companies	<u>61,140</u>	<u>61,140</u>

The amounts due from group undertakings are non interest bearing and are unsecured.

3. SHARE CAPITAL

	2011	2010
	£	£
Authorised:		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid:		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

4. RELATED PARTY TRANSACTIONS

The company, a wholly owned subsidiary of Kerry Group plc, has elected to avail itself of the disclosure exemption available to wholly owned subsidiary undertakings in accordance with the terms of paragraph 3 (c) of FRS 8 "Related Party Disclosures".

5. ULTIMATE PARENT COMPANY AND CONTROLLING PARTY

The company's immediate parent company is Kerry Ingredients Holdings (UK) Limited, a company incorporated in England and Wales. In the opinion of the directors, the company's ultimate parent undertaking and controlling party is Kerry Group plc, a company incorporated in the Republic of Ireland. The parent undertaking of the largest and smallest group which includes the company and for which group financial statements are prepared is Kerry Group plc.

Copies of the group financial statements of Kerry Group plc are available on www.kerrygroup.com.