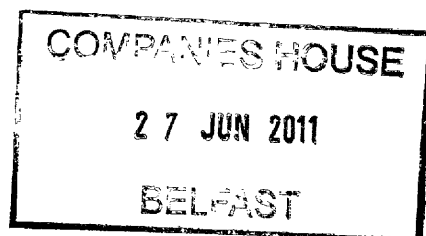


Campbell Catering (N.I.) Limited

Directors' report and financial statements

Year ended 30 September 2010

Registered number NI029373



JW6F1VC8

JNI

27/06/2011

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COMPANIES HOUSE

Campbell Catering (N.I.) Limited

Directors' report and financial statements

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Campbell Catering (N.I.) Limited

Directors and other information

Directors

P Cronin
M Welch
D O'Brien

Secretary

J Weygandt

Registered office

50 Bedford Street,
Belfast
BT2 7FW

Auditor

KPMG
Chartered Accountants
1 Stokes Place
St Stephen's Green
Dublin 2

Bankers

First Trust Bank
306 Upper Newtownards Road
Belfast
BT4 3EU

Solicitors

Matheson Ormsby Prentice
70 Sir John Rogerson's Quay
Dublin 2

Campbell Catering (N.I.) Limited

Directors' report

The directors present their annual report and the audited financial statements for the year ended 30 September 2010

Principal activities, business review, principal risks and uncertainties and future developments

The principal activity of the company is the provision of on-site catering and cleaning in industrial and institutional establishments

The directors consider that the principal risks and uncertainties faced by the company are in the following categories

Economic risk

The risk of increased interest rates and or inflation having an adverse impact on served markets,

The risk of unrealistic increases in wages impacting adversely on competitiveness of the company and its principal customers

These risks are managed by the use of alternative sourcing of products and services and strict control of costs

Competition risk

The directors of the company manage competition risk through close attention to customer service levels

Financial risk

The company has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risk

It is the intention of the directors to continue to develop the existing activities of the company. The directors expect the general level of activity to continue for the foreseeable future

Results and dividends

The results for the year are set out in the profit and loss account on page 7. The directors do not propose to pay any dividend on ordinary shares for the year ended 30 September 2010 (2009 £950,000)

Campbell Catering (N.I.) Limited

Directors' report *(continued)*

Directors, secretary and their interests

The directors and secretary who served during the year were as follows

Directors

P Cronin
R Saligram (resigned 5 November 2010)
M Welch
D O'Brien

Secretary

N Tanner (resigned 11 December 2009)
J Weygandt (appointed 11 December 2009)

In accordance with the Articles of Association, the directors are not required to retire by rotation

Political and charitable contributions

Neither the company nor any of its subsidiaries made any political or charitable donations or incurred any political expenditure

Disclosure of information to auditors

The directors who held office at the date of approval of this directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information

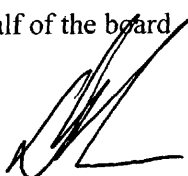
Post balance sheet events

No significant events effecting the financial statements have occurred since the balance sheet date

Auditor

Pursuant to section 487 of the Companies Act 2006, the auditor, KPMG, will be deemed to be reappointed and therefore will continue in office

On behalf of the board



Director
D. O'BRIEN

23/3/2011

Campbell Catering (N.I.) Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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, they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 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, and
- 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 transactions and 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 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

On behalf of the board



Director

D. O'BRIEN



KPMG
Chartered Accountants
1 Stokes Place
St Stephen's Green
Dublin 2
Ireland

Independent auditor's report to the members of Campbell Catering (N.I.) Limited

We have audited the financial statements of Campbell Catering (N I) Limited for the year ended 30 September 2010 which comprise the profit and loss account, 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 (UK 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 an auditor's report 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 auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for preparing the financial statements and for being satisfied that they give a true and fair view.

Our responsibility is to audit, and to 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 (APB'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 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. Further details of the scope of an audit of financial statements are provided on the Auditing Practices Board's website at www.frc.org.uk/apb/scope/uknp.

Independent auditor's report to the members of Campbell Catering (N.I.) Limited *(continued)*

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 30 September 2010 and of its profit for the year then ended,
- have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and
- have been prepared in accordance with the requirements of the Companies Act 2006

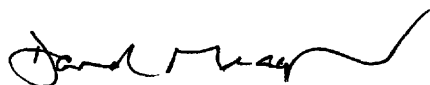
Opinion on other matter prescribed by the Companies Act 2006

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

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



*David Meagher (Senior Statutory Auditor)
For and on behalf of KPMG, Statutory Auditor
Chartered Accountants
Dublin*

23 March 2011

Campbell Catering (N.I.) Limited

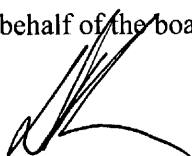
Profit and loss account

for the year ended 30 September 2010

| | Notes | 2010 £'000 | 2009 £'000 |
|---|-------|---------------|---------------|
| Turnover - continuing operations | 2 | 12,854 | 13,670 |
| Cost of sales | | (11,777) | (12,781) |
| | | <hr/> | <hr/> |
| Gross profit | | 1,077 | 889 |
| Operating expenses | 3 | (1,057) | (1,246) |
| | | <hr/> | <hr/> |
| Operating profit / (loss) - continuing operations | | 20 | (357) |
| Interest receivable and similar income | 5 | - | 24 |
| Interest payable and similar charges | 5 | - | (5) |
| | | <hr/> | <hr/> |
| Profit / (loss) on ordinary activities before taxation | 6 | 20 | (338) |
| Tax on profit / (loss) on ordinary activities | 7 | (1) | 90 |
| | | <hr/> | <hr/> |
| Profit / (loss) for the financial year | 14 | 19 | (248) |
| | | <hr/> | <hr/> |

The company had no gains or losses in the financial year or the preceding financial year other than those dealt with in the profit and loss account

On behalf of the board



Director

D. O'BRIEN

Campbell Catering (N.I.) Limited

Balance sheet

at 30 September 2010

| | Notes | 2010 £'000 | 2009 £'000 |
|---|-------|----------------|----------------|
| Fixed assets | | | |
| Tangible assets | 8 | 254 | 231 |
| Current assets | | | |
| Stocks | 9 | 237 | 235 |
| Debtors | 10 | 1,603 | 1,146 |
| Cash at bank and in hand | | 249 | 90 |
| | | 2,089 | 1,471 |
| Creditors: amounts falling due within one year | 11 | (1,668) | (1,046) |
| Net current assets | | 421 | 425 |
| Total assets less current liabilities | | 675 | 656 |
| Provision for liabilities | 12 | (271) | (271) |
| Net assets | | 404 | 385 |
| Capital and reserves | | | |
| Called up share capital | 13 | - | - |
| Profit and loss account | 14 | 404 | 385 |
| Shareholders' funds | 15 | 404 | 385 |

On behalf of the board



Director

D. O'BRIEN

Campbell Catering (N.I.) Limited

Notes

forming part of the financial statement

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Basis of preparation

The financial statements are prepared in pounds sterling in accordance with generally accepted accounting principles under the historical cost convention and comply UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of value added tax, and after deduction of trade discounts. Turnover is recognised upon provision of goods and services to customers

Taxation

Current 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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Provision is made at the rates expected to apply when timing differences reverse. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account

Campbell Catering (N.I.) Limited

Notes *(continued)*

1 Accounting policies *(continued)*

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation of tangible fixed assets is provided on a straight line basis at rates calculated to write off the cost of each asset over its expected useful life as follows:

Fixtures and fittings 3- 10 years

Stocks

Stocks are stated at the lower of cost and net realisable value. Stocks consist of consumables and goods for resale and therefore cost includes material costs only.

Pensions

The company operates a defined contribution scheme where the assets of the scheme are held separately from those of the company in an independently administered scheme. Contributions are charged to the profit and loss account in the year in which they fall due.

Cash flow statement

The company is exempt from the requirements of Financial Reporting Standard No 1, "Cash Flow Statements", to include a cash flow statement as part of its financial statements as the company is a wholly owned subsidiary and its results are included in the financial statements of its parent company which are publicly available.

Leases

Operating leases

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

2 Turnover

All of the turnover of the company for the year has been derived from its principal activity, contract catering and cleaning wholly undertaken in Northern Ireland.

3 Operating expenses

| | 2010 £'000 | 2009 £'000 |
|-------------------------|---------------|---------------|
| Administrative expenses | 1,057 | 1,246 |

Campbell Catering (N.I.) Limited

Notes (continued)

4 Staff numbers and costs

The average number of persons employed by the company during the year was 602 (2009 654) analysed into the following categories

| | 2010 No | 2009 No |
|----------------|------------|------------|
| Administration | 7 | 8 |
| Catering | 250 | 327 |
| Cleaning | 345 | 319 |
| | <hr/> | <hr/> |
| | 602 | 654 |
| | <hr/> | <hr/> |

| | | |
|--|-------|-------|
| The aggregate payroll costs of these persons were as follows | £'000 | £'000 |
| Wages and salaries | 7,389 | 7,832 |
| Social welfare costs | 527 | 521 |
| Other pension costs | 392 | 422 |
| | <hr/> | <hr/> |
| | 8,308 | 8,775 |
| | <hr/> | <hr/> |

5 Interest

Interest receivable and similar income

| | 2010 £'000 | 2009 £'000 |
|---------------------------------------|---------------|---------------|
| On loans to Campbell Catering Limited | - | 24 |
| | <hr/> | <hr/> |

Interest payable and similar charges

| | | |
|------------------|-------|-------|
| On bank balances | - | 5 |
| | <hr/> | <hr/> |

Campbell Catering (N.I.) Limited

Notes (continued)

6 Statutory and other information

| | 2010 £'000 | 2009 £'000 |
|---|-------------------|-------------------|
| Profit / (loss) on ordinary activities before taxation is stated after charging | | |
| Depreciation of tangible fixed assets | 144 | 167 |
| Directors' remuneration | - | - |
| Auditor remuneration | - | - |
| Operating leases | 164 | 168 |
| | <u> </u> | <u> </u> |

Auditor's remuneration was borne by a fellow group company

7 Tax on profit / (loss) on ordinary activities

| | 2010 £'000 | 2009 £'000 |
|--|-------------------|-------------------|
| (a) Analysis of tax charge in year | | |
| <i>Current tax</i> | | |
| UK corporation tax on profit / (loss) for the year | - | (69) |
| <i>Deferred tax</i> | | |
| Timing differences (Note 10) | 1 | (21) |
| | <u> </u> | <u> </u> |
| Tax on profit / (loss) on ordinary activities | 1 | (90) |
| | <u> </u> | <u> </u> |

| | 2010 £'000 | 2009 £'000 |
|--|-------------------|-------------------|
| (b) Current tax reconciliation | | |
| Profit / (loss) on ordinary activities before taxation | 20 | (338) |
| | <u> </u> | <u> </u> |
| Tax at current rate of 28% | 6 | (95) |
| <i>Effects of</i> | | |
| Expenses (allowable) not deductible for tax purposes | (1) | 5 |
| Difference between capital allowances and depreciation | 2 | 21 |
| Group Relief | (7) | - |
| | <u> </u> | <u> </u> |
| Current tax credit for the year | - | (69) |
| | <u> </u> | <u> </u> |

Campbell Catering (N.I.) Limited

Notes (continued)

8 Tangible assets

| | Fixtures and fittings £'000 |
|-----------------------------|--|
| <i>Cost</i> | |
| At beginning of year | 889 |
| Additions in year | 167 |
| | <hr/> |
| At end of year | 1,056 |
| | <hr/> |
| <i>Depreciation</i> | |
| At beginning of year | 658 |
| Charge for year | 144 |
| | <hr/> |
| At end of year | 802 |
| | <hr/> |
| <i>Net book value</i> | |
| At 30 September 2010 | 254 |
| | <hr/> <hr/> |
| At 30 September 2009 | 231 |
| | <hr/> <hr/> |

9 Stocks

| | 2010 £'000 | 2009 £'000 |
|---------------------------------------|-----------------------|-----------------------|
| Goods for resale and consumable goods | 237 | 235 |
| | <hr/> <hr/> | <hr/> <hr/> |

There is no material difference between the replacement cost of stocks and the balance sheet amount

Campbell Catering (N.I.) Limited

Notes (continued)

10 Debtors

| | 2010 £'000 | 2009 £'000 |
|---|---------------|---------------|
| <i>Amounts falling due within one year:</i> | | |
| Trade debtors | 1,003 | 791 |
| Sundry debtors and prepayments | 481 | 235 |
| Corporation tax asset | 69 | 69 |
| Deferred tax asset | 50 | 51 |
| | <hr/> | <hr/> |
| | 1,603 | 1,146 |
| | <hr/> | <hr/> |

The deferred tax asset arises due to timing differences between accumulated depreciation and tax capital allowances

11 Creditors: amounts falling due within one year

| | 2010 £'000 | 2009 £'000 |
|---------------------------------|---------------|---------------|
| Trade creditors | 782 | 584 |
| Accruals | 175 | 117 |
| PAYE/NIC | 136 | 128 |
| VAT | 406 | 53 |
| Amounts owed to group companies | 169 | 164 |
| | <hr/> | <hr/> |
| | 1,668 | 1,046 |
| | <hr/> | <hr/> |

The amounts owed to group companies at year end are unsecured, interest free and have no fixed repayment date

Campbell Catering (N.I.) Limited

Notes (continued)

12 Provision for liabilities

| | 2010 £'000 | 2009 £'000 |
|--|---------------|---------------|
| Provision for deficit in fellow subsidiary undertaking | 271 | 271 |

Provision has been made for the deficit in the balance sheet of Campbell Catering (Belfast) Limited, a fellow subsidiary undertaking

13 Called up share capital

| | 2010 £'000 | 2009 £'000 |
|---|---------------|---------------|
| <i>Authorised</i> | | |
| 10,000 ordinary shares of Stg£1 each | 10 | 10 |
| <i>Called up, issued and fully paid</i> | | |
| 100 ordinary shares of Stg£1 each | - | - |

14 Reconciliation of movement in profit and loss account

| | 2010 £'000 | 2009 £'000 |
|--|---------------|---------------|
| At beginning of year | 385 | 1,583 |
| Profit / (loss) for the financial year | 19 | (248) |
| Dividend paid | - | (950) |
| Balance at end of year | 404 | 385 |

Campbell Catering (N.I.) Limited

Notes (continued)

15 Reconciliation of movement in shareholders' funds

| | 2010 £'000 | 2009 £'000 |
|--|---------------|---------------|
| Opening shareholders' funds | 385 | 1,583 |
| Profit / (loss) for the financial year | 19 | (248) |
| Dividend paid | - | (950) |
| | <hr/> | <hr/> |
| Closing shareholders' funds | 404 | 385 |
| | <hr/> | <hr/> |

16 Group membership

The Company is a 100% owned subsidiary of Campbell Catering Services, a company incorporated in the Republic of Ireland. Campbell Catering Services is a 100% subsidiary of Campbell Catering Holdings which is a 100% subsidiary of Aramark Ireland Holdings (a subsidiary of Aramark Corporation).

The smallest and largest group of which the company is a member and for which group accounts are prepared for the year ended 30 September 2010 is that headed by Aramark Corporation, incorporated in the state of Delaware, USA whose principal place of business is at Aramark Tower, 1101 Market Street, Philadelphia, PA 19107, USA. The consolidated financial statements of this group are available to the public and may be obtained from Aramark Tower, 1101 Market Street, Philadelphia, PA 19107, USA.

17 Operating leases

At 30 September 2010, the company had annual commitments under operating leases of £130,000 (2009 £214,000). These leases were due to expire as follows:

| | Property £'000 | Motor vehicles £'000 | Office and site rentals £'000 | Total 30 September 2010 £'000 | Total 30 September 2009 £'000 |
|----------------------------|-------------------|----------------------------|-------------------------------------|--|--|
| Expiring | | | | | |
| Within one year | 19 | 22 | 8 | 49 | 85 |
| Between two and five years | 54 | - | 5 | 59 | 107 |
| More than five years | 22 | - | - | 22 | 22 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |
| | 95 | 22 | 13 | 130 | 214 |
| | <hr/> | <hr/> | <hr/> | <hr/> | <hr/> |

Campbell Catering (N.I.) Limited

Notes *(continued)*

18 Pensions

The company operates a defined contribution pension plan for employees. The pension plan is administered by independent trustees and is managed externally by investment advisors.

The total pension charge for the year amounted to £392,044 (2009 £421,709). An amount of £32,875 (2009 £35,770) is included in creditors at the balance sheet date in respect of pension liabilities.

19 Related party transactions

Details of transactions/balances with entities that are part of the Aramark Ireland Holdings Limited group or investors of the group qualifying as related parties are not disclosed as the company is exempt from such disclosures under paragraph 3(c) of FRS 8 "Related Party Disclosures".

20 Approval of financial statements

The board of directors approved these financial statements on 23/3/2011

