

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

38. Share capital and reserves**A. Authorised and issued, fully paid shares**

	Ordinary shares of 9c each		Ordinary shares of 5p each		Deferred shares of £1 each	
	Authorised Number of shares	Issued Number of shares	Authorised Number of shares	Issued Number of shares	Authorised Number of shares	Issued Number of shares
As at 30 December 2006	–	–	1,585,164,220	858,209,522	–	–
Year ended 29 December 2007						
Shares issued during the period:						
– Conversion of preference shares	–	–	–	25,411,499	–	–
– Exercise of employee share options	–	–	–	485,751	–	–
	–	–	–	25,897,250	–	–
As at 29 December 2007	–	–	1,585,164,220	884,106,772	–	–
Year ended 3 January 2009						
Shares issued before redenomination:						
– Exercise of employee share options	–	–	–	45,000	–	–
Redenomination:						
– Cancellation of 5p ordinary shares	–	–	(1,585,164,220)	(884,151,772)	–	–
– Issue of 9c ordinary shares	1,585,164,220	884,151,772	–	–	–	–
– Issue of deferred shares	–	–	–	–	50,000	50,000
As at 3 January 2009	1,585,164,220	884,151,772	–	–	50,000	50,000
Year ended 2 January 2010						
Shares issued during the period:						
– Exercise of employee share options	–	45,000	–	–	–	–
Cancellation of deferred shares	–	–	–	–	(50,000)	(50,000)
As at 2 January 2010	1,585,164,220	884,196,772	–	–	–	–

B. Ordinary shares

On 22 May 2008, the Company's ordinary shares were redenominated from sterling to US dollars. The redenomination did not affect the rights of the holders of ordinary shares.

Ordinary shareholders have no entitlement to share in the profits of the Company, except for dividends that have been declared and in the event of the liquidation of the Company.

Ordinary shareholders have the right to attend, and vote at, general meetings of the Company or to appoint a proxy to attend and vote at such meetings on their behalf. Ordinary shareholders have one vote for every share held.

Ordinary share capital represents the nominal value of ordinary shares issued.

C. Deferred shares

When the Company redenominated its ordinary shares from sterling to US dollars, it was required by law to have a minimum share capital of £50,000 denominated in sterling. The deferred shares were issued to meet this requirement, which was removed on the implementation of section 542 of the Companies Act 2006 on 1 October 2009. Accordingly, the Company bought back and cancelled the deferred shares on 16 December 2009 and transferred the nominal amount of the shares to the capital redemption reserve in accordance with the applicable capital maintenance rules.

The deferred shares were not listed on any investment exchange and had extremely limited rights such that they effectively had no value.

D. Share premium account

The share premium account records the difference between the nominal value of shares issued and the fair value of the consideration received. The share premium account is not distributable but may be used for certain purposes specified by UK law, including to write off expenses on any issue of shares or debentures and to pay up fully paid bonus shares. The share premium account may be reduced by special resolution of the Company's shareholders and with the approval of the court.

E. Capital redemption reserve

The capital redemption reserve records the cost of shares purchased by the Company for cancellation or redeemed in excess of the proceeds of any fresh issue of shares made specifically to fund the purchase or redemption. The capital redemption reserve is not distributable but may be reduced by special resolution of the Company's shareholders and with the approval of the court.