

# Notes to the financial statements

## 13 Investments in subsidiaries

	2009 £m	2008 £m
<b>Shares in subsidiaries – Company</b>		
Beginning of year	7,169	7,166
Additions	93	–
Acquisition of subsidiaries	–	3
End of year	7,262	7,169

The Company's principal operating subsidiaries, all of which are directly owned by the Company, are:

	Share of ordinary allotted capital and voting rights	Country of registration or incorporation
JS Insurance Ltd	100%	Isle of Man
JS Information Systems Ltd	100%	England
Sainsbury's Supermarkets Ltd	100%	England
Swan Infrastructure Holdings Ltd	100%	England

All principal operating subsidiaries operate in the countries of their registration or incorporation, and have been consolidated up to and as at 21 March 2009. The Company has taken advantage of the exemption in s231 of the Companies Act 1985 to disclose a list comprising solely the principal subsidiaries. A full list of subsidiaries will be sent to Companies House with the next annual return.