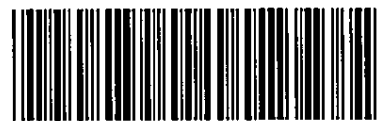


Registered Number 1409596

A & E Karner Limited
Report and financial statements
for the year ended 30 September 2007

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A & E Karner Limited

Report and financial statements for the year ended 30 September 2007

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A & E Karner Limited

Directors and advisers

Directors

A Catterson

M Stefani

Secretary and registered office

A Catterson

c/o PricewaterhouseCoopers LLP

2 Humber Quays

Wellington Street West

Hull

HU1 2BN

Auditors

Deloitte & Touche LLP

Chartered Accountants and Registered Auditors

Cambridge

A & E Karner Limited

Directors' report for the year ended 30 September 2007

The directors present their report and the audited financial statements for the year ended 30 September 2007. This directors' report has been prepared in accordance with the special provisions relating to small companies under Section 246(4) of the Companies Act 1985.

Principal activities

The company ceased to trade during the prior year following the sale of the business and assets to the Mainetti Group. The company continues to hold its investment in subsidiary undertakings and to manage its defined benefit pension scheme.

Review of the business

Following the sale of the business in the year ended 30 September 2006 the company has continued not to trade. It is intended that the company will transfer its current activities to another group company at which point the company's activities will be wound down and the company liquidated.

During the year the company's former ultimate parent undertaking, Tyco International Limited was split into three entities as part of a restructuring exercise. Following this restructuring, the company is now a wholly owned subsidiary within the Covidien Limited Group.

Results and dividends

The company made a loss of £617,320 in the current year (2006: £2,032,455). The directors are unable to recommend the payment of a dividend (2006: £nil).

Directors

The directors of the Company who served during the year, and up to the date of this report, were

M Hund-Majeau	(resigned 29 June 2007)
M B Moroze	(resigned 29 June 2007)
W Warnier	(resigned 21 March 2007)
A Catterson	(appointed 29 June 2007)
M Stefani	(appointed 29 June 2007)

Statement of directors' responsibilities

The directors are responsible for preparing the Annual 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 elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to 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 those 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, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

A & E Karner Limited

Directors' report for the year ended 30 September 2007 (continued)

Statement of directors' responsibilities (continued)

The directors are responsible for keeping proper accounting records 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 1985. 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.

Auditors

Each of the persons who is a director at the date of approval of this report confirms that

- So far as the director is aware, there is no relevant audit information (as defined in the Companies Act 1985) of which the company's auditors are unaware, and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information as defined and to establish that the company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of Section 234ZA of the Companies Act 1985.

Deloitte & Touche LLP have expressed their willingness to continue in office as auditors and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

By order of the Board


A Catterson
Secretary

A & E Karner Limited

Independent auditors' report to the members of A & E Karner Limited

We have audited the financial statements of A & E Karner Limited for the year ended 30 September 2007 which comprise the profit and loss account, the statement of total recognised gains and losses, the balance sheet and the related notes 1 to 17. These financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with section 235 of the Companies Act 1985. 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 auditors' 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 auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board except that the scope of our work was limited as explained below. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

A & E Karner Limited

Independent auditors' report to the members of A & E Karner Limited (continued)

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, the evidence for the prior year which was available to us was limited in the following respect

- the company sold its trade and assets to a third party during the prior year, which led to the company not being able to provide sufficient evidence to support the cost of sales, distribution costs and administration expenses presentation

Had this information been available to us we might have formed a different opinion. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements

Qualified opinion arising from limitation in audit scope

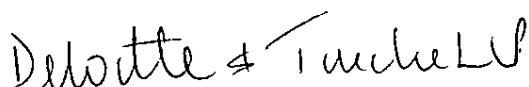
Except for any adjustments that might have been found necessary had we been able to obtain appropriate audit evidence concerning cost of sales, distribution costs and administration expenses presentation in the comparative period, in our opinion

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2007 and of its loss for the year then ended,
- the financial statements have been properly prepared in accordance with the Companies Act 1985, and
- the information given in the Directors' Report is consistent with the financial statements

In respect solely of the limitation on our work relating to the comparative period cost of sales, distribution costs and administration expenses presentation we have not obtained all the information and explanations that we considered necessary for the purposes of our audit. In respect solely of the limitation on our work relating to the comparative period cost of sales, distribution costs and administration expenses presentation we were unable to determine whether proper accounting records had been kept for the company

Emphasis of matter – financial statements prepared on a basis other than on a going concern basis

In forming our opinion on the financial statements, which is not qualified in this regard, we have considered the adequacy of the disclosures made in note 1 to the financial statements, which explains that the financial statements have been prepared on a basis other than that of a going concern



Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
Cambridge, United Kingdom

28 10.2008

A & E Karner Limited

Profit and loss account for the year ended 30 September 2007

	Note	2007 £	2006 £
Turnover	2	-	2,735,413
Cost of sales		-	(2,064,179)
Gross profit		-	671,234
Distribution costs		-	(639,520)
Administration expenses (including impairment of fixed asset investment of £194,447 (2006 £nil))	4	(341,490)	(762,217)
Operating loss		(341,490)	(730,503)
Loss on sale and termination of operations	4	-	(1,052,828)
Loss on ordinary activities before interest and taxation	4	(341,490)	(1,783,331)
Interest receivable and similar income	5	505	129
Interest payable and similar charges	6	(276,335)	(249,253)
Loss on ordinary activities before taxation	4	(617,320)	(2,032,455)
Tax on loss on ordinary activities	7	-	-
Loss for the financial year	13	(617,320)	(2,032,455)

All activities in the current year derive from continuing operations (2006 – discontinued operations)

There are no material differences between the loss on ordinary activities before taxation and historical cost equivalents

A & E Karner Limited

Statement of total recognised gains and losses for the year ended 30 September 2007


	Note	2007 £	2006 £
Loss for the financial year		(617,320)	(2,032,455)
Actuarial gain/(loss) on pension scheme	16	479,000	(185,000)
Total recognised gains and losses recognised since the last annual report		(138,320)	(2,217,455)

A & E Karner Limited

Balance sheet as at 30 September 2007

	Note	2007 £	2006 £
Fixed assets			
Investments	8	-	-
Current assets			
Debtors	9	25,634	31,283
Creditors - amounts falling due within one year	10	(6,014,693)	(5,419,022)
Net current liabilities		(5,989,059)	(5,387,739)
Net liabilities excluding pension liability		(5,989,059)	(5,387,739)
Pension liability	16	(804,000)	(1,267,000)
Net liabilities including pension liability		(6,793,059)	(6,654,739)
Capital and reserves			
Called up share capital	12	4,150,000	4,150,000
Profit and loss account	13	(10,943,059)	(10,804,739)
Shareholders' deficit	14	(6,793,059)	(6,654,739)

The financial statements on pages 6 to 20 were approved by the board of directors on 27 October 2008 and were signed on its behalf by


 A Catterson
 Director

A & E Karner Limited

Notes to the financial statements for the year ended 30 September 2007

1 Accounting policies

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 1985 and applicable United Kingdom accounting standards. The principal accounting policies adopted, which have been applied consistently in the current and preceding year, are described below.

Basis of preparation

The financial statements have been prepared on a basis other than that of a going concern which includes, where appropriate, writing down the company's assets to net realisable value. Provision has also been made for any onerous contractual commitments at the balance sheet date. The financial statements do not include any provision for the future costs of terminating the business of the company except to the extent that such were committed at the balance sheet date.

Basis of Consolidation

The company is exempt from the requirement to prepare group accounts under section 228 of the Companies Act 1985 as its ultimate parent company, Covidien Limited, a company incorporated in Bermuda, prepared group accounts which incorporate the results of the company and are publicly available. The financial statements therefore contain information about A & E Karner Limited as an individual company, not as a group.

Investments

Investments held as fixed assets are stated at cost less provision for any impairment in value.

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes. Turnover is recognised on delivery, at which point the risks and rewards have transferred to the customer.

Taxation

The tax expense represents the sum of the tax currently payable. The tax currently payable is based on the taxable profits or losses for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expenses that are taxable or deductible in other years and it further excludes items that are never taxable or deductible.

Deferred tax is provided in full on timing differences, which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling at the rates ruling at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. Translation differences arising are dealt with in the profit and loss account.

A & E Karner Limited

1 Accounting policies (continued)

Leases

Operating lease rentals are charged to the profit and loss account in equal annual amounts over the lease term

Cash flow statement

As permitted by Financial Reporting Standard No 1 (Revised 1996) "Cash Flow Statements", the company has not included a cash flow statement as part of its financial statements because the consolidated accounts of its ultimate parent undertaking, Covidien Limited, are publicly available

Pension arrangements

The company operates both defined benefit and money purchase pension scheme arrangements for its employees. Contributions to money purchase pension schemes are charged to the profit and loss account as incurred

For defined benefit schemes the amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the profit and loss account if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest costs and the expected return on assets are shown as a net amount of other finance costs or credits adjacent to interest. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the company, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit asset or liability, net of the related deferred tax, is presented separately after other net assets on the face of the balance sheet

The disclosures required are shown in note 16

Related party transactions

Under the provisions of Financial Reporting Standard No 8 "Related Party Disclosures" the company has not disclosed details of related party transactions with other group companies as its ultimate parent company prepares publicly available consolidated financial statements which include the company

A & E Karner Limited

2 Turnover

In the prior year 5% of the company's turnover was attributable to geographical markets outside the United Kingdom

In the opinion of the directors, the company only operated in one class of business, being the sale of garment hangers. All turnover originated from the United Kingdom. The company ceased trading in the prior year.

3 Information regarding directors and employees

	2007 £	2006 £
Staff costs during the year (including directors)		
Wages and salaries	-	306,247
Social security costs	-	30,658
Other pension costs (note 16)	-	78,625
	-	415,530

	2007 No	2006 No
Average number of person employed (including directors)		
Production	-	3
Sales and administration	2	8
	2	11

	2007 £	2006 £
Directors' emoluments		
Emoluments	-	53,424
Compensation for loss of office	-	45,838
Company contributions to defined benefit pension schemes	-	3,176
	-	102,438

	2007 No	2006 No
The number of directors who were members of pension schemes was as follows		
Defined benefit purchase schemes	-	1

A & E Karner Limited

4 Loss on ordinary activities before taxation

	2007	2006
	£	£
Loss on ordinary activities before taxation is stated after charging/(crediting)		
Depreciation of tangible fixed assets		
- owned	-	19,216
Impairment of investment in subsidiary undertaking	194,447	-
Operating lease rentals		
Plant and machinery	-	42,305
Other	80,000	291,170
The analysis of auditors' remuneration is as follows		
Fees payable to the company's auditors for the audit of the company's annual financial statements	20,000	22,500
Non-audit fees	-	-
Net loss/(gain) on foreign currency translation	53,764	(23,181)
Loss on sale and termination of operations	-	1,052,828

Loss on sale and termination of operations

In the prior year the company sold its business and assets to the Mainetti Group, an unrelated third party, for a consideration of £0.56 (\$1), which was satisfied in cash. The taxation effect of this disposal was £nil.

5 Interest receivable and similar income

	2007	2006
	£	£
Bank interest receivable	505	129

6 Interest payable and similar charges

	2007	2006
	£	£
Interest payable to group companies	237,335	220,253
Net return on pension scheme (note 16)	39,000	29,000
	276,335	249,253

A & E Karner Limited

7 Tax on loss on ordinary activities

	2007	2006
	£	£
UK corporation tax charge for the year	-	-

The tax assessed for the year is different to the standard rate of corporation tax in the UK of 30% (2006 30%) The differences are explained below

	2007	2006
	£	£
Loss on ordinary activities before tax	(617,320)	(2,032,455)
Tax on loss on ordinary activities at standard rate	(185,196)	(609,737)
Factors affecting credit for the year		
Expenses not deductible for tax	58,394	-
Non-taxable income	-	1,230
Capital allowances in excess of depreciation	-	(226,914)
Short term timing differences	-	3,666
Losses not utilised	55,881	11,402
Group relief surrendered not paid	70,921	820,353
Total amount of current tax	-	-

Factors that may affect future tax charges

In March 2007 the UK Government announced that they would introduce legislation that would reduce the corporation tax rate to 28% with effect from 1 April 2008. The legislation was substantially enacted on 26 June 2007. This change in corporation tax rate does not have a material impact upon the unprovided deferred tax balances as detailed in note 11.

A & E Karner Limited

8 Investments held as fixed assets

	Other unlisted investments £	Shares in subsidiary undertakings £	Total £
Cost			
At 1 October 2006	616,677	192,332	809,009
Additions	-	194,447	194,447
At 30 September 2007	616,677	386,779	1,003,456
Provision for impairment			
At 1 October 2006	616,677	192,332	809,009
Impairment during the year	-	194,447	194,447
At 30 September 2007	616,677	386,779	1,003,456
Net book value			
At 30 September 2007	-	-	-
At 30 September 2006	-	-	-

The company had the following investments in group undertakings at the end of the year

Name	Country of incorporation or registration	Proportion of voting rights and ordinary share capital held	Nature of business
Karner Europe (UK) Limited	England	100%	Dormant
Karner Europe LDA (Portugal)	Portugal	100%	Non-trading company
Karner Batts SRL	Italy	100%	Non-trading company
Karner Europe GmbH	Germany	21.6%	Non-trading company
Karner SARL	France	5%	Non-trading company

Name	Net assets/(liabilities) £	Profit/(loss) for the year ended 30 September 2007 £
Karner Europe (UK) Limited	-	-
Karner Europe LDA (Portugal)	(477,832)	(15,780)
Karner Batts SRL	20,563	(22,180)
Karner Europe GmbH	(7,868,397)	460,816
Karner SARL	(1,784,674)	(175,281)

A & E Karner Limited

9 Debtors

	2007 £	2006 £
Amounts owed by group undertakings	1,162	1,799
Other debtors	2,544	-
Prepayments and accrued income	21,928	29,484
	25,634	31,283

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment

10 Creditors – amounts falling due within one year

	2007 £	2006 £
Trade creditors	54,391	-
Amounts owed to group undertakings	5,860,766	5,354,065
Taxation and social security	-	20,291
Accruals and deferred income	99,536	44,666
	6,014,693	5,419,022

Amounts owed to group undertakings include a loan of £3,498,481 (2006 £3,475,530) which is unsecured, repayable on demand and bears interest at LIBOR plus 1%. The balance is unsecured, interest free and repayable on demand

11 Deferred taxation

The unrecognised amounts of deferred taxation assets for timing differences are as follows

	2007 £	2006 £
Losses	(81,133)	(25,252)

The deferred tax asset above has not been recognised as it is considered more likely than not that it will not be utilised in the foreseeable future. The deferred tax asset can be utilised if sufficient suitable future profits are made from the same trade. Any losses are subject to agreement by HM Revenue & Customs.

A deferred tax asset of £226,000 (2006 £379,980) relating to the defined benefit pension scheme has not been recognised. For full details see note 16.

A & E Karner Limited

12 Called up share capital

	2007 £	2006 £
Authorised		
100,000,000 ordinary shares of £1 each	100,000,000	100,000,000
Allotted, called up and fully paid		
4,150,000 ordinary shares of £1 each	4,150,000	4,150,000

13 Profit and loss account

	2007 £
1 October 2006	(10,804,739)
Loss for the year	(617,320)
Actuarial gain on defined benefit pension scheme	479,000
30 September 2007	(10,943,059)

	2007 £
Profit and loss account excluding pension liability	(10,139,059)
Amount relating to defined benefit pension scheme liability	(804,000)
Profit and loss account	(10,943,059)

14 Reconciliation of movements in shareholders' deficit

	2007 £	2006 £
Loss for the year	(617,320)	(2,032,455)
Actuarial gain/(loss) on defined benefit pension scheme	479,000	(185,000)
Net increase in shareholders' deficit	(138,320)	(2,217,455)
Opening shareholders' deficit	(6,654,739)	(4,437,284)
Closing shareholders' deficit	(6,793,059)	(6,654,739)

A & E Karner Limited

15 Operating lease commitments

Annual commitments under non-cancellable operating leases are as follows

	Land and buildings	
	2007	2006
Operating leases which expire		
After more than five years	80,000	80,000

16 Pension arrangements

The company operates a defined benefit scheme and also makes contributions to certain other money purchase agreements

Contributions to the money purchase scheme are charged to the profit and loss account as incurred. The cost of contributions to these arrangements in the year amounted to £nil (2006 £46,625)

The assets are held in a separate trustee administered fund. The pension costs charged to the profit and loss account in the year in respect of the defined benefit scheme were £nil (2006 £32,000)

The latest actuarial valuation of the scheme was made by an independent qualified actuary as at 1 January 2004 using the projected unit method. The main long term actuarial assumptions used were that the investment return would be 5.2% per annum, that salaries would increase by 3.9% per annum and that inflation would increase by 2.8% per annum.

At the valuation date the market value of the assets was £1,213,000, the actuarial value of which represented 68% of the benefits due to members.

A full actuarial valuation was carried out as at 1 January 2004 and updated to 30 September 2007 by an independent qualified actuary. A full actuarial valuation was due to be carried out on 1 January 2007. However, due to the transfer of the scheme into a new arrangement, the Trustees do not believe an actuarial valuation would be in the members' interests. The pensions regulator has been informed.

The major assumptions used by the actuary were

	2007	2006	2005
Rate of increase in salaries	-	5.1%	4.8%
Rate of increase in pensions payment	3.2%	3.0%	2.7%
Deferred pension revaluation	5.0%	5.0%	5.0%
Discount rate	5.8%	4.9%	5.0%
Inflation assumption	3.2%	3.0%	2.7%

A & E Karner Limited

16 Pension arrangements (continued)

The fair value of the assets in the scheme, the present value of the liabilities in the scheme and the expected rate of return at each balance sheet date were

	Long term return per annum 30 September 2007	Fund value as at 30 September 2007 £'000	Long term return per annum 30 September 2006	Fund value as at 30 September 2006 £'000	Long term return per annum 30 September 2005	Fund value as at 30 September 2005 £'000
Equities	7.5%	1,389	6.9%	1,270	6.8%	1,398
Bonds	5.4%	138	4.7%	170	4.5%	110
Cash	5.4%	98	4.7%	93	4.5%	134
		1,625		1,533		1,642

The following amounts at 30 September 2007 were measured in accordance with requirements of FRS17

	2007 £'000	2006 £'000	2005 £'000
Total fair value of assets	1,625	1,533	1,642
Present value of scheme liabilities	(2,429)	(2,800)	(2,668)
Deficit in scheme	(804)	(1,267)	(1,026)
Related deferred tax asset	-	-	-
Net pension liability	(804)	(1,267)	(1,026)

The related deferred tax asset of £226,000 (2006 £379,980, 2005 £307,800) has not been recognised as it is considered more likely than not that it will not be utilised in the foreseeable future

The contribution rate for 2006 was 19.7 per cent of pensionable earnings. Currently the company does not employ anyone who is a member of the scheme.

	2007 £'000	2006 £'000
Analysis of the amount charged to operating loss		
Current service cost	-	(27)
Past service cost	-	(5)
Total operating charge	-	(32)

	2007 £'000	2006 £'000
Analysis of the amount charged to other finance cost		
Expected return on pension scheme assets	98	104
Interest on pension scheme liabilities	(137)	(133)
Net finance cost	(39)	(29)

A & E Karner Limited

16 Pension arrangements (continued)

Analysis of the amount recognised in statement of total recognised gains and losses (STRGL)	2007 £'000	2006 £'000
Actual return less expected return on pension scheme assets	67	60
Experience gains and losses arising on the scheme liabilities	(41)	17
Changes in assumptions underlying the present value of the scheme liabilities	453	(262)
Actuarial gains and losses recognised in STRGL	479	(185)

Movement in deficit during the year	2007 £'000	2006 £'000
Deficit in scheme at beginning of the year	(1,267)	(1,026)
Movement in year		
Current service cost	-	(27)
Past service cost	-	(5)
Contributions	23	5
Net finance cost	(39)	(29)
Actuarial gain/(loss)	479	(185)
Deficit in scheme at end of the year	(804)	(1,267)

History of experience gains and losses	2007	2006	2005	2004	2003
Difference between the expected and actual return on scheme assets					
Amount (£'000)	67	60	219	33	86
Percentage of scheme assets (%)	4	4	13	3	7
Experience gains and losses on scheme liabilities					
Amount (£'000)	(41)	17	24	(82)	28
Percentage of the present value of the scheme (%)	2	1	1	4	1
Total amount recognised in statement of total recognised gains and losses					
Amount (£'000)	479	(185)	(24)	(152)	40
Percentage of the present value of the scheme liabilities (%)	208	7	1	7	2

A & E Karner Limited

17 Ultimate parent company

At 30 September 2007 the company's immediate parent company is Covidien Group SARL, a company incorporated in Luxembourg

At 30 September 2007 the ultimate parent company and controlling party is Covidien Limited, a company incorporated in Bermuda Covidien Limited is the parent undertaking of the smallest and largest group of which A & E Karner Limited is a member and for which group accounts are drawn up Copies of its financial statements can be obtained from the company at 131 Front Street, 2nd Floor, Hamilton, Bermuda, HM 12