

Company Number: 3553786

ABI (UK) Limited

Annual Report

Year ended 31 August 2005



Contents

Section	Page
Company information	1
Report of the directors	2
Independent auditors' report	4
Profit and loss account	5
Balance sheet	6
Cash flow statement	7
Notes to the financial statements	8

Company Information

Directors	M G Copper A M Allwood
Secretary	A M Allwood
Registered office	Swinemoor Lane Beverley East Yorkshire HU17 0LJ
Registration Number	3553786
Auditors	Ernst & Young LLP P O Box 3 Lowgate House Lowgate Hull HU1 1JJ
Bankers	Barclays Bank Plc 6 East Parade Leeds LS1 2UX
Solicitors	DLA LLP Princes Exchange Princes Square Leeds LS1 4BY

Report of the Directors

The directors present their annual report together with the audited financial statements for the year ended 31 August 2005.

Principal activity

The principal activity of the company is the manufacture and sale of Leisure Homes.

Review of the business and future developments

On 5 February 2004, the Company was acquired by and became a wholly owned subsidiary of ABI (UK) Holdings Limited. ABI (UK) Holdings Limited was in turn acquired, following a financial recapitalisation by its shareholders, by ABI (UK) Group Limited on 21 March 2005.

The business continued to benefit from the strategy implemented in 2001 and this resulted in an increase in profitability.

The directors anticipate the markets to be weaker during the coming year, and have taken action accordingly.

Dividends

The company has paid an interim dividend of £1,200,000 during the year. The company does not propose a final dividend for the year ended 31 August 2005.

Preference dividends of £nil (2004: £285,000) were declared during the year. See note 8 for further information.

Directors

The directors of the company are set out on page 1. All the directors served throughout the year.

At 31 August 2004 and 2005, no directors held any interest in the issued share capital of the company. No right to subscribe for shares in the company was granted or exercised by any director during the year. A M Allwood and M G Copper have an interest in the ultimate parent undertaking, ABI (UK) Group Limited, in which accounts their interest is disclosed.

Employees

During the year, the company continued to provide employees with relevant information and to seek their views on matters of common concern through their representatives and line managers. Priority is given to ensuring that employees are aware of all significant matters affecting the company's trading position and of any significant organisational changes.

It is the policy of the company to support the employment of disabled persons where possible, both in recruitment and by retention of employees who become disabled while in the employment of the company, as well as generally through training and career development.

Statement of directors' responsibilities for the financial statements

Company law in the United Kingdom requires the directors to prepare financial statements for each financial year, which 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 apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

Report of the Directors (continued)

Statement of directors' responsibilities for the financial statements (continued)

The directors are responsible for keeping proper accounting records which 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

BDO Stoy Hayward resigned as auditors on 22 June 2005 being replaced by Ernst & Young LLP who were appointed as auditors on 15 July 2005. A resolution to reappoint Ernst & Young LLP as auditors will be proposed at the forthcoming Annual General Meeting.

Approval

The report of the directors was approved by the Board on 31 October 2005 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A M Allwood', with a horizontal line extending from the end.

A M Allwood
Director

Independent Auditors' Report to the Shareholders of ABI (UK) Limited

We have audited the company's financial statements for the year ended 31 August 2005 which comprise the Profit and Loss Account, Note of Historical Cost Profits and Losses, Balance Sheet, Cash Flow Statement and the related notes 1 to 24. These financial statements have been prepared on the basis of 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

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

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 if, in our opinion, the Directors' Report is not consistent with the financial statements, if 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 transactions with the company 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.

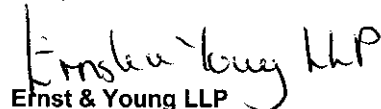
Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. 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 judgements 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.

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. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 August 2005 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Ernst & Young LLP

Registered Auditor

Hull

31 October 2005

Profit and Loss Account
 for the year ended 31 August 2005

	Note	2005 £'000	2004 £'000
Turnover	2	52,131	44,822
Cost of sales		(42,330)	(37,189)
Gross profit		9,801	7,633
Administrative expenses		(1,521)	(1,466)
Operating profit	5	8,280	6,167
Disposal of land and buildings		146	-
Rental income		-	7
Interest receivable and similar income		6	20
Interest payable and similar charges	6	(152)	(189)
Profit on ordinary activities before taxation	6	8,280	6,005
Tax on profit on ordinary activities	7	(2,428)	(362)
Profit for the financial year		5,852	5,643
Dividends	8	(1,200)	1,251
Retained profit for the year	16	4,652	6,894

There were no recognised gains or losses other than those disclosed in the profit and loss account above.

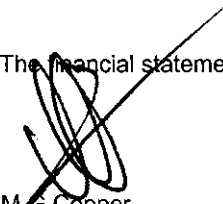
NOTE OF HISTORICAL COST PROFITS AND LOSSES
 for the year ended 31 August 2005

	2005 £'000	2004 £'000
Reported profit on ordinary activities before taxation	8,280	6,005
Excess of actual depreciation charge over historical cost depreciation	7	7
Historical cost retained profit	8,273	5,998

Balance Sheet
at 31 August 2005

	Note	2005 £'000	2004 £'000
Fixed assets			
Tangible assets	9	3,819	3,169
Current assets			
Stock	10	1,809	1,987
Debtors	11	16,593	11,691
		18,402	13,678
Creditors: amounts falling due within one year	12	(8,111)	(8,569)
Net current assets		10,291	5,109
Total assets less current liabilities		14,110	8,278
Creditors: amounts falling due after more than one year	13	(42)	(54)
Provisions for liabilities and charges			
Deferred taxation	14	-	(74)
Net assets		14,068	8,150
Capital and reserves			
Called up share capital	15	7,059	7,059
Revaluation reserve	16	1,499	308
Profit and loss account	16	5,510	783
Shareholders' funds	17	14,068	8,150
Analysis of shareholders' funds			
Equity	17	9,009	3,088
Non Equity	17	5,059	5,062
		14,068	8,150

The financial statements were approved by the Board on 31 October 2005 and were signed on its behalf by:


M.G. Copper
Director

Cashflow Statement
 for the year ended 31 August 2005

	Note	2005 £'000	2004 £'000
Net cash inflow from operating activities	20	3,396	5,020
Returns on investment and servicing of finance			
Interest received		6	20
Other investment income		-	7
Interest paid		(152)	(189)
Preference dividends paid		(285)	-
Net cash outflow from returns on investment and servicing of finance		(431)	(162)
Corporation tax		(1,388)	-
Equity dividends paid		(1,200)	-
Capital expenditure and financial investment			
Purchase of tangible fixed assets		(240)	(205)
Proceeds from sale of tangible fixed assets		853	-
Net cash outflow from capital expenditure and financial investment		(2,406)	(367)
Net cash inflow before financing		990	4,653
Financing			
Bank loan repaid in year		-	(1,767)
Net loan advances and repayments to group undertakings		-	(5,784)
Capital element of finance lease rental repayments		(12)	(5)
Net cash outflow from financing		(12)	(7,556)
Increase/(decrease) in cash in the year	21	978	(2,903)

Notes to the Financial Statements for the year ended 31 August 2005

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings.

Tangible fixed assets

Tangible fixed assets, other than land and buildings, are stated at their purchase cost, together with any incidental costs of acquisition.

Depreciation is calculated so as to write off the cost or valuation of tangible fixed assets, less their estimated residual values, using the straight line method over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are:

Land	Nil
Buildings	2%
Plant and machinery	20%
Motor vehicles	25%
Office equipment	20%

Land and buildings are held at valuation on the basis of open market value for existing use based on valuations carried out every three years by independent professional valuers and updated on an annual basis by the directors after taking advice from independent professional advisers.

Finance and operating leases

Costs in respect of operating leases are charged to the profit and loss account on a straight-line basis over the lease term. Leasing agreements, which transfer to the company substantially all the benefits and risks of ownership of an asset, are treated as if the assets had been purchased outright. The assets are included in fixed assets and the capital element of the leasing commitments is shown as obligations under finance leases. The lease rentals are treated as consisting of capital and interest elements. The capital element is applied to reduce the outstanding obligations and the interest element is charged to the profit and loss account on a straight-line basis. Assets held under finance leases are depreciated over the useful lives of equivalent owned assets.

Stocks and work in progress

Stocks are stated at the lower of cost and net realisable value. Where necessary, provision is made for obsolete, slow moving and defective stocks.

Foreign currencies

Transactions in foreign currencies are recorded at the rate of exchange ruling at the date that the transaction occurred. Monetary assets and liabilities denominated in foreign currency are translated into sterling at the rates of exchange ruling at 31 August. Exchange differences are taken to the profit and loss account.

Turnover

Turnover, which excludes value added tax and trade discounts, represents the invoice value of goods and services supplied.

Notes to the Financial Statements

for the year ended 31 August 2005

1 ACCOUNTING POLICIES (continued)

Deferred taxation

Deferred Taxation is recognised on all timing differences that have originated but have not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

- ♦ provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;
- ♦ deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Pensions

The company operates a stakeholder pension scheme for staff and a money purchase pension scheme for directors. The assets of the schemes are invested and managed independently of the finances of the company. The pension cost charge relates to the money purchase scheme and represents contributions payable in the year.

2 TURNOVER

Turnover originates in the UK from the Company's continuing principal activity, being the manufacture and sales of leisure homes. Turnover, which excludes value added tax, is analysed by geographical area below:

	2005 £'000	2004 £'000
United Kingdom	49,103	42,033
Europe (excluding United Kingdom)	3,028	2,789
	<u>52,131</u>	<u>44,822</u>

Notes to the Financial Statements

for the year ended 31 August 2005

3 DIRECTORS' EMOLUMENTS

The emoluments paid or payable to the company's directors are:

	2005 £'000	2004 £'000
Aggregate emoluments		
Emoluments	416	368
Contributions to money purchase pension schemes	30	27
	<u>446</u>	<u>395</u>
In respect of the highest paid director:		
Emoluments	264	231
Contributions to money purchase pension schemes	21	20
	<u>285</u>	<u>251</u>

There are two directors accruing retirement benefits under money purchase pension schemes (2004: 2).

4 EMPLOYEE INFORMATION

The average monthly number of persons (including executive directors) employed by the company during the year was:

	2005 No	2004 No
Production	310	292
Office and management	31	26
	<u>341</u>	<u>318</u>
	2005 £'000	2004 £'000
Staff costs		
Wages and salaries	8,540	7,815
Social security costs	856	727
Employer pension contributions	69	27
	<u>9,465</u>	<u>8,569</u>

5 OPERATING PROFIT

	2005 £'000	2004 £'000
Operating profit is stated after charging:		
Depreciation charge for the year:		
Tangible owned fixed assets	135	181
Tangible fixed assets held under finance leases	14	6
Auditors' remuneration for:		
Audit services	27	22
Other services	28	18
Operating leases:		
Hire of plant and machinery	56	47
Hire of land and buildings	60	38

Notes to the Financial Statements

for the year ended 31 August 2005

5 OPERATING PROFIT (continued)

Included within auditors' remuneration for audit services, is £1,000 in respect of the audit of ABI (UK) Holdings Limited, the company's immediate parent company, and £1,000 in respect of ABI (UK) Group Limited, the company's ultimate parent company.

6 INTEREST PAYABLE AND SIMILAR CHARGES

	2005 £'000	2004 £'000
Interest payable on amounts wholly due within five years:		
Lease interest	5	3
Loan interest	-	43
Interest and charges on financing of trade debtors	147	141
Interest and similar charges due to related party	-	2
	<u>152</u>	<u>189</u>

7 TAX ON PROFIT ON ORDINARY ACTIVITIES

	2005 £'000	2004 £'000
Analysis of charge in year		
UK corporation tax on profits of the year	1,981	288
Group relief	<u>540</u>	<u>-</u>
Total current tax	2,521	288
Deferred tax		
Origination and reversal of timing differences –current year	(62)	74
- prior year	<u>(31)</u>	<u>-</u>
	<u>(93)</u>	<u>74</u>
Tax on profit on ordinary activities	<u>2,428</u>	<u>362</u>

Current tax reconciliation

The tax assessed is lower than the standard rate of corporation tax in the UK (30%). The differences are explained below:

	2005 £'000	2004 £'000
Profit on ordinary activities before tax	<u>8,280</u>	<u>6,005</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 30%	2,484	1,802
<i>Effects of:</i>		
Expenses not deductible for tax purposes	26	23
Capital allowances in excess of depreciation	32	5
Utilisation of tax losses brought forward	-	(1,191)
Group relief not paid for	-	(351)
Difference in accounting profits and chargeable gains	<u>(21)</u>	<u>-</u>
Current tax charge for year	<u>2,521</u>	<u>288</u>

Factors affecting future charges

No provision is made for deferred tax on gains recognised on revaluing property to its market value. Such tax would become payable only if the property were sold without it being possible to claim rollover relief. The total amount unprovided is £273,000 (2004 £nil). At present it is not envisaged that any tax will become payable in the foreseeable future.

Notes to the Financial Statements

for the year ended 31 August 2005

8 DIVIDENDS

	2005 £'000	2004 £'000
Waived preference dividend	-	(1,536)
Dividend on ordinary shares	1,200	-
Cumulative preference dividend declared	-	285
	<u>1200</u>	<u>(1,251)</u>

Preference shareholder's have waived their right to receive preference dividends in the current and prior year.

In prior years, fixed cumulative dividends payable to preference shareholders amounting to £1,536,000 had not been declared for the period from 13 January 1999 to 31 August 2003 due to insufficient distributable reserves. On 5 February 2004, KCP (Holdings) Limited, to that point the immediate parent of the company, waived their right to receive these dividends, and the dividends payable to 5 February 2004. The cumulative dividend of £1,536,000 appropriated in prior periods in the profit and loss account was therefore reversed in the prior year, and in accordance with FRS4 debited back to reserves.

9 TANGIBLE FIXED ASSETS

	Land and buildings £'000	Plant and machinery £'000	Motor vehicles £'000	Office equipment £'000	Total £'000
Cost or valuation					
At 1 September 2004	3,000	1,135	80	502	4,717
Additions	-	146	41	53	240
Revaluation	1,160	-	-	-	1,160
Disposals	(735)	-	-	-	(735)
At 31 August 2005	<u>3,425</u>	<u>1,281</u>	<u>121</u>	<u>555</u>	<u>5,382</u>
Depreciation					
At 1 September 2004	111	964	14	459	1,548
Charge for the year	23	76	23	27	149
Revaluation	(106)	-	-	-	(106)
Disposals	(28)	-	-	-	(28)
At 31 August 2005	<u>-</u>	<u>1,040</u>	<u>37</u>	<u>486</u>	<u>1,563</u>
Net book value					
At 1 September 2005	<u>3,425</u>	<u>241</u>	<u>84</u>	<u>69</u>	<u>3,819</u>
At 31 August 2004	<u>2,888</u>	<u>171</u>	<u>67</u>	<u>43</u>	<u>3,169</u>

The net book value of tangible fixed assets includes an amount of £52,000 (2004: £66,000) in respect of assets held under finance leases.

The land and buildings were revalued as at 12 August 2005 by external Independent Chartered Surveyors, DTZ Debenham Tie Leung on the basis of open market value for existing use.

Notes to the Financial Statements

for the year ended 31 August 2005

9 TANGIBLE FIXED ASSETS (continued)

If the properties had never been valued they would have been included in the balance sheet at the following amounts:

	2005 £'000	2004 £'000
Historical cost	2,112	2,797
Depreciation based on historical cost	(186)	(216)
Net book value based on historical cost	1,926	2,581

10 STOCKS

	2005 £'000	2004 £'000
Raw materials and consumables	1,128	917
Work in progress	681	1,070
	1,809	1,987

The replacement cost of the above stocks is not significantly different from the book values.

11 DEBTORS

	2005 £'000	2004 £'000
Debtors falling due within one year:		
Trade debtors	8,602	5,841
Other debtors	627	306
Prepayments and accrued income	182	113
Deferred tax	19	-
	9,430	6,260
Debtors falling due after one year		
Amounts owed by group undertakings	7,163	5,336
Other debtors	-	95
	16,593	11,691

12 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £'000	2004 £'000
Bank overdraft	388	1,327
Obligations under hire purchase finance	12	12
Financing of trade debtors	862	901
Total debt	1,262	2,240
Trade creditors	4,331	4,826
Corporation tax	881	288
Other taxation and social security	194	144
Other creditors	641	576
Accruals and deferred income	262	210
Proposed dividends	-	285
Amounts owed to Group undertakings	540	-
	8,111	8,569

The financing of trade debtors is secured by a fixed and floating charge over the assets of the company. Obligations under hire purchase finance are secured on the assets acquired.

Notes to the Financial Statements

for the year ended 31 August 2005

13 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2005 £'000	2004 £'000
Obligations under hire purchase finance	42	54
	<u>42</u>	<u>54</u>

The obligations under hire purchase contracts fall due as follows:

	2005 £'000	2004 £'000
In one year or less	12	12
Between one and two years	42	12
Between two and five years	-	42
	<u>54</u>	<u>66</u>

14 DEFERRED TAXATION

	2005 £'000	2004 £'000
Accelerated capital allowances	(19)	74
Provision for deferred tax	<u>(19)</u>	<u>74</u>
Provision at start of year	74	-
Deferred tax (credit)/charge in profit and loss account for year (note 7)	(93)	74
Provision at end of year	<u>(19)</u>	<u>74</u>

15 SHARE CAPITAL

	2005 £'000	2004 £'000
Authorised		
2,000,000 ordinary shares of £1 each	2,000	2,000
3,000,000 6% cumulative preference shares of £1 each	3,000	3,000
2,059,000 15% cumulative preference shares of £1 each	2,059	2,059
	<u>7,059</u>	<u>7,059</u>
Allotted, called up and fully paid		
2,000,000 ordinary shares of £1 each	2,000	2,000
3,000,000 6% cumulative preference shares of £1 each	3,000	3,000
2,059,000 15% cumulative preference shares of £1 each	2,059	2,059
	<u>7,059</u>	<u>7,059</u>

The 15% cumulative preference shares carry a fixed cumulative preferential dividend at the rate of 15% per annum. The 6% cumulative preference shares carry a fixed cumulative preferential dividend at the rate of 6% per annum. The preference shares carry the right on winding up the company or other return of capital of the company, in priority to the holders of any other classes of shares, to the amount in respect of each preference share held equal to the amount paid up thereon and any premium paid. The preference shares carry no other rights to shares in the profits or assets of the company. All rights to preference dividends have been waived by shareholders.

Notes to the Financial Statements

for the year ended 31 August 2005

16 RESERVES

	Revaluation reserve £'000	Profit and loss account £'000
At 1 September 2004	308	783
Retained profit	-	4,652
Revaluation of land and buildings	1,266	-
Transfer in respect of depreciation on revalued fixed assets	(75)	75
At 31 August 2005	1,499	5,510

17 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	Equity £'000	Non equity £'000	Total £'000
Opening shareholders' funds	3,091	5,059	8,150
Result for the year	5,852	-	5,852
Revaluation of land and buildings	1,266	-	1,266
Dividends	(1,200)	-	(1,200)
Closing shareholders' funds	9,009	5,059	14,068

18 CAPITAL COMMITMENTS

Capital expenditure that has been contracted for but has not been provided for in the financial statements was £34,000 as at 31 August 2005 (2004: £nil).

19 FINANCIAL COMMITMENTS

At 31 August 2005, the company had annual commitments under non-cancellable operating leases expiring as follows:

	Land and buildings		Plant and machinery	
	2005 £'000	2004 £'000	2005 £'000	2004 £'000
Leases which expire:				
Within 1 year	-	-	14	-
Between 2 and 5 years	60	60	31	30
More than 5 years	-	-	10	-
	<u>60</u>	<u>60</u>	<u>55</u>	<u>30</u>

20 RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2005 £'000	2004 £'000
Operating profit	8,280	6,167
Depreciation	149	187
Decrease/(increase) in stocks	178	(13)
Increase in debtors	(4,883)	(2,464)
(Decrease)/increase in creditors	(328)	1,143
Net cash inflow from operating activities	3,396	5,020

Notes to the Financial Statements

for the year ended 31 August 2005

21 ANALYSIS OF NET (DEBT)/FUNDS

	1 September 2004 £'000	Cash flows £'000	31 August 2005 £'000
Bank overdraft/cash in hand	(2,228)	978	(1,250)
Hire purchase finance	(66)	12	(54)
Loans to group undertakings	5,336	1,827	7,163
Net funds	3,042	2,817	5,859

22 RECONCILIATION OF NET CASH FLOW TO MOVEMENT IN NET FUNDS/(DEBT)

	2005 £'000	2004 £'000
Increase/decrease in cash	978	(2,903)
Cash outflow from decrease in debt	12	2,220
Cash outflow from increase in loan to parent	1,827	5,336
Decrease in net debt from cash flow	2,817	4,653
Inception of finance leases	-	(71)
Reduction in net debt	2,817	4,582
Net funds/(debt) at 1 September	3,042	(1,540)
Net funds at 31 August	5,859	3,042

23 ULTIMATE PARENT UNDERTAKING

At 31 August 2005, the ultimate parent undertaking was ABI (UK) Group Limited, a company incorporated in the United Kingdom. Copies of the accounts of ABI (UK) Group Limited can be obtained from the Company Secretary, Swinemoor Lane, Beverley, East Yorkshire, HU17 0LJ.

At 31 August 2005, the immediate parent undertaking was ABI (UK) Holdings Limited, a company incorporated in the United Kingdom. Copies of the accounts of ABI (UK) Holdings Limited can be obtained from the Company Secretary, Swinemoor Lane, Beverley, East Yorkshire, HU17 0LJ.

The largest group in which the results of the company are consolidated is that headed by ABI (UK) Group Limited. No other group accounts include the results of the company.

24 RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption in Financial Reporting Standard 8 from disclosing related party transactions on the grounds that the consolidated accounts of the parent undertaking are publicly available.