

AGCO FUNDING COMPANY UNLIMITED

**ANNUAL REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2008

COMPANY NUMBER: 5289109

FRIDAY



AGMMSEJN

A46

30/10/2009

98

COMPANIES HOUSE

AGCO FUNDING COMPANY UNLIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS

<u>Contents</u>	<u>Page</u>
Directors and Company information	1
Directors' report	2
Statement of directors' responsibilities	3
Independent auditors' report	4 - 5
Profit and Loss account	6
Balance Sheet	6
Notes to the Financial Statements	7 - 9

AGCO FUNDING COMPANY UNLIMITED
DIRECTORS AND COMPANY INFORMATION

Directors:	C.R. Hefford R.N. Batkin
Secretary:	R.N. Batkin
Registered Office:	Abbey Park Stoneleigh Kenilworth CV8 2TQ
Registered number:	5289109
Auditors:	KPMG LLP Chartered Accountants and Registered Auditor 2 Cornwall Street Birmingham B3 2DL

AGCO FUNDING COMPANY UNLIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2008

The directors present their annual report and the audited financial statements for the year ended 31 December 2008.

Principal activity and review of business

The company's principal activity is that of a treasury and funding company. The functional currency of the company changed from the Euro to Sterling on 1 December 2008 following the cancellation of the company's ordinary shares denominated in Euros and the subsequent issue of ordinary shares denominated in Sterling.

Results and dividends

The company has not traded during the year and therefore no profit and loss statement has been prepared. The directors do not recommend the payment of a dividend (2007: £nil).

Directors

The directors during the year under review were:

C.R. Hefford
R.N. Batkin

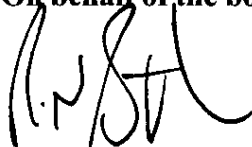
Disclosure of information to auditors

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 auditors are unaware; and each director has taken all steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

Pursuant to Section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office.

On behalf of the board:



R.N. Batkin
Secretary
Abbey Park
Stoneleigh
Kenilworth
CV8 2TQ

28 October 2009

AGCO FUNDING COMPANY UNLIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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 the directors have elected to prepare the financial statements in accordance with UK Accounting Standards.

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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 1985. 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.

Under applicable law the directors are also responsible for preparing a Directors' Report that complies with that law.

AGCO FUNDING COMPANY UNLIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGCO FUNDING COMPANY UNLIMITED

We have audited the financial statements of AGCO Funding Company Unlimited for the year ended 31 December 2008 which comprise Profit and Loss Account, the Balance Sheet and the related notes. 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 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 auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities on page 3.

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. 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.

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.

AGCO FUNDING COMPANY UNLIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AGCO FUNDING
COMPANY UNLIMITED (CONTINUED)**

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 December 2008 and of its profit 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.

KPMG LLP

KPMG LLP
Chartered Accountants
Registered Auditors

2 Cornwall Street
Birmingham
B3 2DL

29/10/09
.....

AGCO FUNDING COMPANY UNLIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

During the current and preceding financial year the company did not trade, made no gains or losses and received no income and incurred no expenditure. During the current and preceding year the company made neither a profit nor a loss.

BALANCE SHEET AT 31 DECEMBER 2008

	Note	2008 £'000	2007 £'000
Current assets			
Debtors	4	183,614	183,614
Net current assets		<u>183,614</u>	<u>183,614</u>
Net assets		<u>183,614</u>	<u>183,614</u>
Capital and reserves			
Called-up share capital	5	183,614	183,614
Shareholder's funds	6	<u>183,614</u>	<u>183,614</u>

These financial statements were approved by the board of directors on *28 October* 2009 and were signed on its behalf by:



C.R. Hefford
Director

Company number: 5289109

AGCO FUNDING COMPANY UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2008

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, excepted as noted below.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

On 1 December 2008 the functional currency of the company was changed from the Euro to Sterling. Since Sterling is now the main currency in which the company's business is transacted, Sterling is now the reporting currency for the company. As a result of the above, the existing share capital of €250,000,000 ordinary shares of €1 each was cancelled and replaced by the issue of £183,614,298 ordinary shares of £1 each.

The company is a wholly owned subsidiary of AGCO Corporation, which is established under the law of the United States of America. AGCO Corporation is required to publish consolidated financial statements incorporating the results of AGCO Funding Company Unlimited and consequently, in accordance with Financial Reporting Standard No. 1, no cash flow statement is included in these financial statements.

2. Profit on ordinary activities before taxation

There is no charge to the profit and loss account in respect of auditors' remuneration as the audit fee, as detailed below, was paid by another group company in both the current and preceding period.

	2008 £'000	2007 £'000
Auditors' remuneration for audit of these financial statements	<u>1</u>	<u>1</u>

No amounts were received by the Company's auditor in respect of non-audit services.

The company has no employees and no staff costs.

3. Directors' emoluments

No director received emoluments from the company during the year (2007: £nil). The emoluments received by the company's directors in respect of their services as directors to AGCO International Holdings BV and for the preceding year, AGCO International Limited, are disclosed in the financial statements of those companies.

AGCO FUNDING COMPANY UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Debtors

	2008 £'000	2007 £'000
Amounts due from group undertakings	<u>183,614</u>	<u>183,614</u>

5. Called-up share capital

	2008 £'000	2007 £'000
<u>Ordinary shares</u>		
Authorised:		
183,614,398 shares of £1 each	<u>183,614</u>	<u>-</u>
250,000,000 shares of €1 each	<u>-</u>	<u>183,614</u>
Allotted, called-up and unpaid:		
183,614,398 shares of £1 each	<u>183,614</u>	<u>-</u>
250,000,000 shares of €1 each	<u>-</u>	<u>183,614</u>

On 1 December 2008 the company issued 183,614,398 ordinary shares of £1 each and cancelled the original 250,000,000 ordinary shares issued of €1 each.

6. Reconciliation of movement in shareholder's funds

	2008 £'000	2007 £'000
Shareholder's funds at the beginning and end of the year	<u>183,614</u>	<u>183,614</u>

7. Related party disclosures

The company is a wholly owned subsidiary of AGCO International Limited, which is established under the law of England and Wales. AGCO International Limited is a wholly owned subsidiary of AGCO International Holdings BV which is required to publish consolidated financial statements incorporating the results of AGCO Funding Company Unlimited and consequently, in accordance with Financial Reporting Standard No. 8, transactions with group entities are not disclosed within these financial statements.

AGCO FUNDING COMPANY UNLIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

8. Ultimate parent undertaking

The ultimate parent undertaking and controlling party is AGCO Corporation, a company incorporated in the United States of America. Copies of the consolidated financial statements of AGCO Corporation may be obtained from 4205 River Green Parkway, Duluth, Georgia, 30096.

The smallest group in which the results of the company are consolidated is that headed by the intermediate parent company AGCO International Holdings BV, which is registered in Holland. For the preceding year the smallest group in which the results of the company were consolidated was that headed by the immediate parent company AGCO International Limited, which is registered in England and Wales. Copies of the consolidated financial statements of AGCO International Holdings BV may be obtained from Abbey Park, Stoneleigh, Kenilworth, CV8 2TQ.