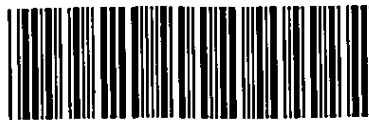


Registered Number 62539

Cadbury Schweppes Overseas Limited

Annual Report & Financial Statements
for the year ended 31 December 2006

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COMPANIES HOUSE

CADBURY SCHWEPPE OVERSEAS LIMITED

Directors and advisors

Directors

D W Blakemore

J M Mills

P Caywood

J Marshall

Secretary

J E Hudspth

Registered office

25 Berkeley Square

London

W1J 6HB

Auditors

Deloitte & Touche LLP

Chartered Accountants and Registered Auditors

London

CADBURY SCHWEPPE'S OVERSEAS LIMITED

Report of the Directors

For the year ended 31 December 2006

The Directors present their report, together with the audited financial statements of Cadbury Schweppes Overseas Limited (the 'Company'), for the year ended 31 December 2006 (the 'year')

Review of the business and principal activities

The Company's ultimate holding company is Cadbury Schweppes plc. The principal activity of the Company is the holding of investments in overseas companies.

The Company is party to a number of trademark licensing agreements under which it receives royalty revenue. In addition, the Company provides loan finance to certain overseas companies that are members of the Cadbury Schweppes Group. The Company exposes itself to certain risks as a result of its investment activities.

The inter-company royalty revenue for 2006 was £10,172,815 (2005 £10,691,000). The directors believe that the receipt of royalty income will continue into 2007.

The main risks arising from the provision of loan financing to Cadbury Schweppes Group companies are currency risk and interest rate risk. The Company manages these exposures by matching the terms and conditions of its assets and liabilities.

Events that have occurred since the balance sheet date are disclosed in Note 20 to the financial statements.

There have not been any significant changes in the Company's principal activities in the year under review. The directors are not aware, at the date of this report, of any likely major changes in the Company's activities in the next year. The Directors believe that further information on the Company is not necessary for an understanding of the development, performance or position of the business.

Investments

The movements in investments held in the year are given in Note 14 to the accounts. During the year, the Company was party to various capital transactions, the principal transactions being as follows (all are inter-company transactions):

- Purchase of 30% of the shares in Kent Gıda Maddeleri Sanayii ve Ticaret Anonim Şirketi
- Capitalization of the Controladora de Marcas Internacionales loan
- Sale of shares in Bruton Lane Investment Company Two to Bruton Lane Investment Company One
- Bruton Lane Investment Inc share repurchase
- Purchase of shares in Bruton Lane Investment Company One from Bruton Lane Investment Inc
- Bruton Lane Investment Company Two share repurchase
- Purchase of 95% of shares in Bruton Lane Investment Company Two (from Bruton Lane Investment Company One)

CADBURY SCHWEPPE'S OVERSEAS LIMITED

Report of the Directors

For the year ended 31 December 2006

Investments (continued)

- Capital injection into Cadbury Schweppes Treasury Services (Ireland)
- Liquidation of Cadbury Schweppes Investments (Jersey) Limited
- Contribution of shares in Cadbury Schweppes Holdings LLC to Cadbury Schweppes Investments BV in exchange for the issue of one share in Cadbury Schweppes Investments BV

Results and dividends

The profit on ordinary activities for the financial year, after taxation, was £208,178,106 (2005 £55,338,000). During the year an interim dividend of £nil was paid (2005 £60,317,000). The Directors do not recommend the payment of a final dividend (2005 £nil).

Future prospects

The Company will continue to develop its existing activities in accordance with the requirements of the Cadbury Schweppes Group.

Directors and their interests

The Directors at the date of this report are as stated on page 1. R Moore resigned as a Director of the Company on 9 June 2006 and J G Fulton resigned as a Director of the Company on 30 June 2006. Subsequent to the year end, C W Orchard resigned as a Director of the Company on 15 February 2007 and P Caywood and J D Marshall were appointed as Directors of the Company on 30 April 2007.

The interests of the Directors holding office at the year end in the share capital of Cadbury Schweppes plc are detailed below.

	Ordinary shares of 12.5p each	
	2 January 2006	31 December 2006
D W Blakemore	364	15,183
J M Mills	10,948	35,196
C W Orchard	52,129	52,335

The following Directors have been granted options under the Cadbury Schweppes plc Savings-Related Share Option Scheme 1982.

Number of ordinary shares over which options were granted

	Movement in the year		
	2 January 2006	Exercised during year	31 December 2006
D W Blakemore	855	-	855
J M Mills	4,796	-	4,796
C W Orchard	4,783	1,039	3,744

CADBURY SCHWEPPE'S OVERSEAS LIMITED

Report of the Directors

For the year ended 31 December 2006

Directors and their interests (continued)

The following Directors have been granted options under the Cadbury Schweppes plc Share Option Plan 1994

Number of options over ordinary shares granted

	Movement in the year		
	2 January 2006	Exercised during year	31 December 2006
J M Mills	20,000	-	20,000
C W Orchard	156,000	86,000	70,000

The following Directors have been granted options under the Cadbury Schweppes plc Share Option Plan 2004

Number of options over ordinary shares granted

	Movement in the year		
	2 January 2006	Exercised during year	31 December 2006
D W Blakemore	18,500	-	18,500
J M Mills	44,500	-	44,500
C W Orchard	51,000	-	51,000

In respect of share options granted, for each of the above mentioned schemes, the range of exercise prices and the periods within which the options are normally exercisable are shown in the Report & Accounts of Cadbury Schweppes plc

None of the Directors had any other interests in the securities of Cadbury Schweppes plc, or the Company, or any other subsidiary of Cadbury Schweppes, at any time during the year

Financial instruments

Market risk

Cadbury Schweppes Overseas Limited is exposed to market price risks in the form of currency risk and interest rate risk arising from its international business. The Company manages these risks by matching the terms and conditions of its assets and liabilities.

CADBURY SCHWEPPE'S OVERSEAS LIMITED

Report of the Directors

For the year ended 31 December 2006

Financial instruments (continued)

Credit risk

The Company is exposed to credit related losses in the event of non-performance by counterparties to financial instruments, but it does not expect any counterparties to fail to meet their obligations given the Company's policy of selecting only counterparties with high credit ratings. The exposure to credit loss of liquid assets is equivalent to the carrying value on the balance sheet. The Company has policies that limit the amount of credit exposure to any single financial institution. There were no significant concentrations of credit exposure at the year end. Most receivables are with other members of the Cadbury Schweppes Group. The Directors therefore believe there is no credit risk arising from receivables.

Auditors

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

- (a) so far as the director is aware, there is no relevant audit information of which the Company's Auditors are unaware, and
- (b) the director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information 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.

The Company has elected to dispense with the obligation to appoint auditors annually and, accordingly, Deloitte & Touche LLP shall be deemed to be re-appointed as auditors for a further term under the provisions of section 386(2) of the Companies Act 1985. The Company has also elected to dispense with the obligation to hold Annual General Meetings and to lay the financial statements before the company in General Meeting.

18 October 2007

25 Berkeley Square
London
W1J 6HB

By order of the Board,



J E Hudspith
Secretary

CADBURY SCHWEPPE OVERSEAS LIMITED

Statement of Directors' Responsibilities

For the year ended 31 December 2006

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 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, 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 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' report

Independent auditors' report to the members of Cadbury Schweppes Overseas Limited

We have audited the financial statements of Cadbury Schweppes Overseas Limited for the year ended 31 December 2006 which comprise the profit and loss account, the statement of recognised gains and losses, the reconciliation of movements in equity shareholders' funds, the balance sheet and the related notes 1 to 20. 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. 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.

Auditors' report

Opinion

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 31 December 2006 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

Deloitte + Touche LLP

Deloitte & Touche LLP
Chartered Accountants and Registered Auditors
London

18 October 2007

CADBURY SCHWEPPE OVERSEAS LIMITED

Profit and loss account

For the year ended 31 December 2006

	Notes	31 December 2006 £'000	1 January 2006 £'000
Turnover	6	10,173	10,691
Administrative expenses	7	(7,327)	(315)
Other operating income	8	1,975	1,821
Operating profit		4,821	12,197
Profit / (loss) on disposal of subsidiaries	9	241,931	(1,502)
Investment income	10	99,557	67,065
Amounts written off investments	14	(115,956)	(3,115)
Interest payable and similar charges	11	(17,846)	(15,133)
Profit on ordinary activities before taxation		212,507	59,512
Tax charge on profit on ordinary activities	12	(4,329)	(4,174)
Profit on ordinary activities after taxation		208,178	55,338
Dividends paid	13	-	(60,317)
Retained profit / (loss) for the financial year		208,178	(4,979)
Retained profit at beginning of the year	19	16,478	21,457
Retained profit at end of the year		224,656	16,478

All operations of the Company continued throughout both years

CADBURY SCHWEPPE OVERSEAS LIMITED

Statement of total recognised gains and losses

For the year ended 31 December 2006

		31 December	1 January
		2006	2006
		£'000	£'000
Profit for the financial year		208,178	55,338
Exchange gain on investment in subsidiaries	19	-	5,028
Exchange loss on loan from other Group undertaking	19	-	(5,028)
Total recognised gains		208,178	55,338

Reconciliation of movements in shareholders' funds

For the year ended 31 December 2006

		31 December	1 January
		2006	2006
		£'000	£'000
Equity shareholders' funds at beginning of the year		43,865	48,844
Issue of 3,473,000 ordinary £1 shares	18	3,473	-
Share premium on issue of ordinary share capital		2,599,247	-
Total recognised gains and losses for the year		208,178	55,338
Dividends paid during the year		-	(60,317)
Equity shareholders' funds at end of the year		2,854,763	43,865

CADBURY SCHWEPPE'S OVERSEAS LIMITED

Balance sheet

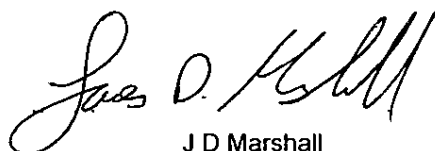
As at 31 December 2006

	Notes	31 December 2006 £'000	1 January 2006 £'000
Fixed assets			
Investments	14	3,049,532	3,220,326
Current assets			
Debtors	15	438,194	436,067
Cash at bank and in hand		460	4,439
		438,654	440,506
Creditors amounts falling due within one year	16	(632,495)	(430,757)
Net current (liabilities) / assets		(193,841)	9,749
Total assets less current liabilities		2,855,691	3,230,075
Creditors amounts falling due after more than one year	17	(928)	(3,186,210)
Net assets		2,854,763	43,865
Equity Capital and Reserves			
Called up share capital	18	22,473	19,000
Share premium account	19	2,607,634	8,387
Profit and loss account	19	224,656	16,478
Equity shareholders' funds		2,854,763	43,865

Signed on behalf of the Board



J M Mills



J D Marshall

Directors

18 October 2007

CADBURY SCHWEPPE OVERSEAS LIMITED

Notes to the Financial Statements (continued)

For the year ended 31 December 2006

1 Accounting policies

These accounts have been prepared under UK GAAP and UK law. The principal accounting policies are summarised below. They have been applied consistently throughout the year and prior year.

a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

b) Financial year

In prior years, the Company's statutory accounts were made up to the Sunday nearest 31 December. This resulted periodically in a financial year of 53 weeks, although not in the periods covered by this report. For 2006 the statutory accounts are drawn up to 31 December. The profit and loss accounts cover the 52 weeks from 2 January 2006 to 31 December 2006 and the 52 weeks from 1 January 2005 to 1 January 2006. The balance sheets for 2006 and 2005 have been drawn up as at 31 December 2006 and 1 January 2006 respectively. For future years the Company's statutory accounts are to be drawn up on a calendar year basis.

c) Revenue

Revenue represents the invoiced value of royalties that arise as a result of the Group's sale of branded chocolate, candy and gum confectionery products and branded soft drinks. Revenue is recognised when collection of the amount due is reasonably assured.

d) Foreign currencies

Transaction differences arising from exchange rate variations on trading transactions are included within the profit and loss account.

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates ruling at the end of the financial year except when covered by an open foreign exchange contract, in which case the rate of exchange specified in the contract is used. All profits and losses on exchange are credited or charged to the profit and loss account.

Exchange differences arising on translation of foreign equity investments financed by foreign currency borrowings are dealt with through reserves, together with exchange differences on the related borrowings.

CADBURY SCHWEPPE'S OVERSEAS LIMITED

Notes to the Financial Statements (continued)

For the year ended 31 December 2006

1 Accounting policies (continued)

e) *Taxation*

Corporation tax payable is provided on the taxable profit at the current rate. Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as 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 at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted substantively by the balance sheet date. Deferred tax is measured on a non-discounted basis.

f) *Investments*

Fixed asset investments are shown at cost less provision for any impairment.

Current asset investments are stated at the lower of cost and net realisable value.

g) *Cash flow statement*

In accordance with the provision of Financial Reporting Standard No 1, the Company has not prepared a cash flow statement because its parent company, Cadbury Schweppes plc, which is incorporated in Great Britain and registered in England and Wales, has prepared consolidated financial statements which include the results of the Company for the period and which are publicly available.

2 Accounts

As permitted by the Companies Act 1985 the Company, being a wholly owned subsidiary of a Company incorporated in Great Britain, does not prepare group accounts. The results of the Company are included in the audited financial statements of Cadbury Schweppes plc for the year ended 31 December 2006. The Company is therefore exempt from the requirements to prepare Group accounts under Section 228 of the Companies Act 1985. These financial statements present information about the Company as an individual undertaking and not as a group.

The profit and loss accounts cover the period from 2 January 2006 to 31 December 2006 and the period from 31 December 2005 to 1 January 2006. The balance sheets for 2006 and 2005 have been drawn up at 31 December 2006 and 1 January 2006 respectively.

CADBURY SCHWEPPEES OVERSEAS LIMITED

Notes to the Financial Statements (continued)

For the year ended 31 December 2006

3 Parent undertaking

The Company's controlling and ultimate parent undertaking is Cadbury Schweppes plc, a company incorporated in Great Britain and registered in England and Wales. This is also the largest and the smallest group in which the results of the Company are consolidated. Copies of the Group financial statements of Cadbury Schweppes plc are available from 25 Berkeley Square, London W1J 6HB.

The Company's immediate parent undertaking is Vantas International Limited.

As a subsidiary of Cadbury Schweppes plc the Company has taken advantage of the exemption in FRS 8 "Related party disclosures" not to disclose transactions with other members of the Group headed by Cadbury Schweppes plc.

4 Auditors remuneration

Auditors' remuneration of £16,300 (2005 £16,000) is borne by the ultimate parent undertaking, Cadbury Schweppes plc.

5 Directors' emoluments and employee information

The Directors are remunerated by Cadbury Schweppes plc for their services to the Group as a whole. No remuneration was paid to them specifically in respect of Cadbury Schweppes Overseas Limited in either year.

Cadbury Schweppes Overseas Limited had no employees in either year.

6 Turnover

Turnover represents royalties receivable, mainly from overseas companies. An analysis of royalties by geographical market is given below.

	31 December 2006 £'000	1 January 2006 £'000
North America and Canada	3,135	3,292
Africa and others	5,076	4,557
Pacific Rim	747	729
UK and Europe	1,215	2,113
	<u>10,173</u>	<u>10,691</u>

7 Administrative expenses

	31 December 2006 £'000	1 January 2006 £'000
Management fees	3,009	79
Other costs	4,318	236
	<u>7,327</u>	<u>315</u>

CADBURY SCHWEPPE OVERSEAS LIMITED

Notes to the Financial Statements (continued)

For the year ended 31 December 2006

8 Other operating income

	31 December 2006 £'000	1 January 2006 £'000
Technical fees	1,791	1,803
Other	184	18
	<u>1,975</u>	<u>1,821</u>

9 Profit/(Loss) on disposal of subsidiaries

	31 December 2006 £'000	1 January 2006 £'000
Bruton Lane Investment Company Two preference shares	-	(991)
Cadbury Schweppes Investments (Jersey) Ltd	222,526	-
Bruton Lane Investment Company Two (B&C preference shares)	(21,846)	-
Bruton Lane Investment Inc	40,921	-
Sale of Intellectual Property to Cadbury Enterprises Pte Ltd	558	-
Other	(228)	(511)
	<u>241,931</u>	<u>(1,502)</u>

10 Investment income

	31 December 2006 £'000	1 January 2006 £'000
Dividends received from unlisted subsidiary undertakings	80,348	56,556
Dividends received from listed subsidiary undertakings	2,948	632
Interest receivable from other Group undertakings	10,101	29,009
Interest receivable from external undertakings	22	60
Exchange gains / (losses)	6,138	(19,192)
	<u>99,557</u>	<u>67,065</u>

11 Interest payable and similar charges

	31 December 2006 £'000	1 January 2006 £'000
Interest payable to other Group undertakings	<u>17,846</u>	<u>15,133</u>

CADBURY SCHWEPPE'S OVERSEAS LIMITED

Notes to the Financial Statements (continued)

For the year ended 31 December 2006

12 Tax charge on profit on ordinary activities

	31 December 2006 £'000	1 January 2006 £'000
<i>Current tax</i>		
UK corporation tax at 30% (2005 30%)	13,045	7,677
Adjustment in respect of prior years	(857)	(736)
	12,188	6,941
Double tax relief	(11,675)	(6,905)
	513	36
Overseas tax	3,351	4,750
Total current tax	3,864	4,786
<i>Deferred tax</i>		
Adjustment in respect of prior years	465	(612)
Total deferred tax	465	(612)
Total taxation on profit on ordinary activities	4,329	4,174

The table below reconciles the UK corporation tax rate applicable each year to the effective rate obtained by computing the current tax charge as a percentage of profit before tax

	31 December 2006 £'000	1 January 2006 £'000
Profit on ordinary activities before taxation	212,507	59,512
Tax on profit on ordinary activities at 30% (2005 30%)	63,752	17,854
Non-taxable UK dividends	(14,084)	(15,326)
Dividends	2,266	2,957
Write off of investments	34,787	934
(Profit) / loss on disposals	(72,263)	450
CFC charge	1,927	801
Administration expenses	3,197	7
Other income and expenses	(6,537)	-
Adjustments in respect of prior years	(857)	(736)
	12,188	6,941
Double tax relief	(11,675)	(6,905)
Overseas tax	3,351	4,750
Total current tax charge for the year	3,864	4,786

CADBURY SCHWEPPE'S OVERSEAS LIMITED

Notes to the Financial Statements (continued)

For the year ended 31 December 2006

13 Dividends

	31 December 2006 £'000	1 January 2006 £'000
Interim dividend paid	-	60,317

14 Investments

a)	Subsidiary Undertakings £'000	Associated Undertakings £'000	Total £'000
Cost			
At 2 January 2006	3,266,878	38,085	3,304,963
Additions	1,496,256	-	1,496,256
Disposals	(1,551,094)	-	(1,551,094)
Transfer from associate to subsidiary	36,552	(36,552)	-
At 31 December 2006	3,248,592	1,533	3,250,125
Amounts written off			
At 2 January 2006	(74,185)	(10,452)	(84,637)
Written off during the year	(115,956)	-	(115,956)
Transfer from associate to subsidiary	(10,452)	10,452	-
At 31 December 2006	(200,593)	-	(200,593)
Net book value			
At 31 December 2006	3,047,999	1,533	3,049,532
At 1 January 2006	3,192,693	27,633	3,220,326

Significant movements in subsidiary undertakings are described on page 2 in the Report of the Directors. Other relevant movements are outlined below.

Subsequent to 20 February 2006, Cadbury Nigeria plc management discovered systematic fraud and false accounting, involving collusion between the previous Management Director and Finance Director. A valuation was carried out for the business as at the end of 2005 assuming the fraud had been known, to assess whether an impairment of the Company's investment in Cadbury Nigeria plc is required. The valuation identified that the Company's investment in Cadbury Nigeria plc was worth £26,100,000, resulting in an impairment of £10,452,000, which is reflected in the 2005 profit and loss account and the table above.

The Company increased its shareholding in Cadbury Nigeria PLC on 20 February 2006 from 46% to 50.02%. As a result, Cadbury Nigeria is accounted for as a subsidiary undertaking from this date, having been previously accounted for as an associate. The carrying value of the Company's investment in Cadbury Nigeria PLC is £nil (2005 £26,100,000) following recognition of an impairment loss of £38,056,679 (2005 £10,452,000). The market value of the Company's investment in Cadbury Nigeria PLC is £64,408,009 (2005 £136 million).

Other major impairment losses that were recognised were Cadbury Schweppes (Portugal) SGPS (£6,464,880), SA, Kent Gıda Maddeleri Sanayi ve Ticaret Anonim Şirketi (£11,109,771), Cadbury Italia S.p.A. (£5,366,313), Cadbury Confectionery (Guangzhou) Co Ltd (£5,576,623), Cadbury Food Co. Limited China (£6,344,122), Cadbury Marketing Services Co Ltd Shanghai (£19,309,973), and CS Finance PTY Ltd (Australia) (£31,737,421).

CADBURY SCHWEPPE'S OVERSEAS LIMITED

Notes to the Financial Statements (continued)

For the year ended 31 December 2006

b) Details of principal subsidiary investments are as follows

Name of subsidiary undertaking	Country of incorporation & operation	Proportion of issue share capital held if not 100%
Cadbury Schweppes Treasury (Isle of Man)	Isle of Man	
Cadbury Aguas Minerales	Mexico	68.49 (3.09% held directly)
Cadbury Schweppes Treasury Services	Ireland	
Kent Gıda Maddeleri Sanayi ve Ticaret Anonim Şirketi	Turkey	95.36
Cadbury Denmark (Dandy A/S)	Denmark	
Cadbury Schweppes Investments B V	Netherlands	
Bruton Lane Investment Company One	USA	
Controladora de Marcas Internacionales, SA de CV	Mexico	
Cadbury Schweppes Finance PTY Ltd (Australia)	Australia	82.2

In accordance with Section 231(5)(a) of the Companies Act 1985 the above list discloses those undertakings whose results or financial position principally affect the figures shown in the Company's Annual Report and Accounts

15 Debtors

	31 December 2006 £'000	1 January 2006 £'000
Trade debtors	220	3,874
Amounts owed by subsidiary undertakings	13,170	20,815
Loans to subsidiary undertakings	90,272	275,940
Loans to other Group undertakings	334,532	134,609
Tax recoverable	-	364
Deferred tax	-	465
	438,194	436,067

Loans to subsidiary and other Group undertakings bear interest at market rates

16 Creditors: amounts falling due within one year

	31 December 2006 £'000	1 January 2006 £'000
Amounts owed to other subsidiary undertakings	2,219	8,500
Amounts owed to other Group undertakings	-	134
Loans from subsidiary undertakings	2,064	1,626
Loans from other Group undertakings	626,845	420,363
Corporation tax	1,367	-
Other creditors	-	134
	632,495	430,757

Amounts owed to parent company and amounts owed to other Group undertakings are repayable at various dates throughout 2007 are both interest and non-interest bearing

CADBURY SCHWEPPE OVERSEAS LIMITED

Notes to the Financial Statements (continued)

For the year ended 31 December 2006

17 Creditors amounts falling due after more than one year

	31 December 2006 £'000	1 January 2006 £'000
Loans from parent company	-	2,687,218
Loans from other Group undertakings	928	498,992
	<u>928</u>	<u>3,186,210</u>

Loans from parent company and loans from other Group undertakings have no fixed repayment date and are both interest and non-interest bearing

18 Called up share capital

	31 December 2006 £'000	1 January 2006 £'000
Authorised Share Capital		
100,000,000 ordinary shares of £1 each	100,000	19,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
22,473,000 (2005 19,000,000) ordinary shares of £1 each	22,473	19,000
	<u> </u>	<u> </u>

In September 2006 authorised share capital was increased from £19 million to £100 million. Of this a further 3,473,422 Ordinary Shares at a value of £749.32 were issued to Vantas International Limited

19 Reserves

	Share premium account		Profit and loss account	
	31 December 2006 £'000	1 January 2006 £'000	31 December 2006 £'000	1 January 2006 £'000
At beginning of the year	8,387	8,387	16,478	21,457
Additional shares issued	2,599,247	-	-	-
Revaluation of foreign currency investment in subsidiaries	-	-	-	5,028
Revaluation of foreign currency loan from other Group undertaking	-	-	-	(5,028)
Profit for the year	-	-	208,178	(4,979)
At end of the year	<u>2,607,634</u>	<u>8,387</u>	<u>224,656</u>	<u>16,478</u>

CADBURY SCHWEPPE'S OVERSEAS LIMITED

Notes to the Financial Statements (continued)

For the year ended 31 December 2006

20 Post balance sheet events

On 1 January 2007 Cadbury Schweppes Investments BV issued 1 ordinary share to the Company for 392,581,852 EUR

On 15 February 2007 Cadbury Schweppes Investments BV issued 1000 ordinary shares to the Company for consideration of \$2,468,000,000 USD To fund this share purchase, the Company issued 2,468,000 preference shares to Cadbury Schweppes Finance Plc for consideration of \$2,468,000,000 USD

In March 2007 the Company issued 664,617 shares to Vantas International Limited at a price of £749 325 per share