

**IWS NOMINEE COMPANY LIMITED**

**COMPANY NUMBER 760488**

**ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 JUNE 2005**



## **IWS NOMINEE COMPANY LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2005**

The directors present their report and the audited financial statements for the year ended 30 June 2005.

#### **Principal activities**

During the year the principal continuing activity of the company was to act in a legal capacity as nominee or trustee for The Woolmark Company Pty Ltd and its related entities.

There was no significant change in the nature of the principal activity of the company during the financial year.

#### **Review of business and future developments**

The company has not traded during the year. The company will continue to conduct the principal activity described above.

#### **Directors and their interests**

The directors who have served since 1 July 2004 and up to the date of this report are as follows:

Mr P McKeown	(Appointed 24 October 2005)
Mr M Campbell	(Appointed 24 October 2005)
Mr C Fenton	(Appointed 24 October 2005)
Mrs E Beever	(Appointed 6 March 2006)
Mr B Harris	(Resigned 6 March 2006)
Dr I Hilton	(Resigned 2 November 2005)

None of the directors had any interest in the share capital in any group company at either 30 June 2005 or 30 June 2004.

#### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year that 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 year. In preparing the 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business; and
- follow applicable accounting standards.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to 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.


**IWS NOMINEE COMPANY LIMITED**

**DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2005 (CONTINUED)**

**Auditors**

PricewaterhouseCoopers LLP continues in office.

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to be 'Mrs E Beever', is written over a circular stamp or seal.

**Mrs E Beever**  
Director

11 September 2006

**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF IWS NOMINEE COMPANY LIMITED**

We have audited the financial statements which comprise the balance sheet and the related notes.

**Respective responsibilities of directors and auditors**

The directors' responsibilities for preparing the annual report and the financial statements in accordance with applicable United Kingdom law and accounting standards are set out in the Directors' report, under directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom auditing standards issued by the Auditing Practices Board. This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

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 United Kingdom Companies Act. 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 is not disclosed.

We read the other information contained in the annual report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. The other information comprises only the directors' report.

**Basis of audit opinion**

We conducted our audit in accordance with 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 the company's affairs at 30 June 2005 and of its results for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*PricewaterhouseCoopers LLP*

**PricewaterhouseCoopers LLP**  
Chartered Accountants and Registered Auditors  
Leeds

*11 September 2006*


**IWS NOMINEE COMPANY LIMITED**

**A COMPANY LIMITED BY GUARANTEE AND NOT HAVING A SHARE CAPITAL**

**BALANCE SHEET AT 30 JUNE 2005**

	2005 £	2004 £
Assets	Nil —	Nil —
Liabilities	Nil —	Nil —

These financial statements were approved by the Board on 11 September 2006 and signed on behalf of the Board by:

  
Mrs E Beever  
Director

**NOTES TO THE FINANCIAL STATEMENTS AT 30 JUNE 2005**

- 1 The company has not traded during the year.
- 2 Administration expenses are borne by Woolmark (Europe) Limited.
- 3 In the event of the company being wound up, the members (or former members who have ceased to be members within a year prior to the date of winding up) have undertaken (in certain circumstances) to contribute to the assets of the company an amount not exceeding £10,000 each.