

RED STAR PARCELS LIMITED
(REGISTERED NUMBER 03095533)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2007

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RED STAR PARCELS LIMITED

Report and financial statements 2007

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RED STAR PARCELS LIMITED

Officers and Professional advisers

Directors

J Barber
W Flick
HM Mensing
C Cubias

Company Secretary

C Cubias

Registered office

Saint Davids Way
Bermuda Park
Nuneaton
Warwickshire
CV10 7SD

Solicitors

Barlow Lyde & Gilbert LLP
Beaufort House
15 St Botolph Street
London
EC3A 7NJ

Bankers

Barclays Bank
London Corporate Centre
PO Box 46116
London
EC4N 8WB

Auditors

Deloitte LLP
Chartered Accountants and Registered Auditors
4 Brindley Place
Birmingham
UK
B1 2HZ

RED STAR PARCELS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007

The directors present their annual report on the affairs of the company, together with the financial statements and auditor's report, for the year ended 31st December 2007.

PRINCIPAL ACTIVITIES

The principal activity of the company is the distribution and delivery of premium parcel services.

BUSINESS REVIEW

Red Star Parcels Limited is a 100% wholly owned subsidiary of Lynx Express Limited which is owned by UPS UK (Holdings) Limited.

Red Star Parcels Limited is managed within the Lynx Express Limited business.

The Net Liabilities position was £17.9m (2006: £17.8m). Liabilities are attributable to inter company trading during previous years.

There was no distribution or deliveries of premium parcels during the year. Turnover was £Nil (2006: £17.1m), with any trading for 2007 remaining within the parent company accounts.

With effect from 1st January 2008 the business stream has been novated to another trading sector within the UPS structure.

RESULTS AND DIVIDENDS

The results for the period are set out on page 6 of the financial statements and show an operating loss of £17,000 (2006 - profit of £880,000) on turnover of £Nil (2005 - £17,058,000). The directors have not proposed a dividend (2006 - £Nil).

DIRECTORS

Directors who have served throughout the year and to the date of this report unless otherwise indicated are as follows:

W Flick

H M Mensing

J Barber

E Plamp

(resigned 31 January 2008)

C Cubias

(appointed 21 January 2008)

None of the directors in office at the date of this report had a beneficial interest in any contract or arrangement of significance to which the company was a party during the period.

Basis other than going concern

As a result of the ceasing of trade of the company, 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;
- reclassifying long term assets and liabilities to short term where required; and
- making provision 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 costs were committed at the balance sheet date.

RED STAR PARCELS LIMITED

**DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2007
(CONTINUED)**

FINANCIAL RISK MANAGEMENT

Foreign Exchange risk

The directors are of the view that the company is not exposed to any significant foreign exchange risk.

Liquidity Risk

The company is dependent on its related company for continued financial support and the directors are satisfied that the financial support will be available when required.

CHARITABLE AND POLITICAL CONTRIBUTIONS

No charitable or Political donations were made during the year.

AUDITORS

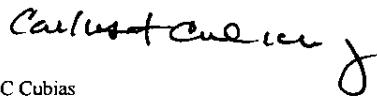
Each of the persons who is a director at the date of approval of this report confirms that:

- (1) so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- (2) 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 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 s234ZA of the Companies Act 1985.

Deloitte 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.

Approved by the Board and signed on its behalf by:



C Cubias
Company Secretary
28th January 2009

Saint Davids Way, Bermuda Park, Nuneaton, Warwickshire, CV10 7SD

RED STAR PARCELS LIMITED

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.

The directors are responsible for keeping proper accounting records that 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.

RED STAR PARCELS LIMITED

Independent auditors' report to the members of Red Star Parcels Limited

We have audited the financial statements of Red Star Parcels Limited for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Statement of Recognised Gains and Losses, the Balance Sheet and the related notes 1 to 16. 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 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs of the company as at 31 December 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.

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

Without qualifying our opinion, we draw attention to the disclosures made in note 1 of the financial statements which states that the financial statements have been prepared on a basis other than that of a going concern as the company has ceased trading in the year.

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Deloitte LLP

Chartered Accountants and Registered Auditors
Birmingham, UK

30th January 2009

RED STAR PARCELS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2007**

	<u>Notes</u>	2007 <u>12 mths</u> £'000	2006 <u>15 mths</u> £'000
TURNOVER	1	-	17,058
Operating charges	2	<u>(17)</u>	<u>(16,178)</u>
OPERATING (LOSS)/PROFIT		(17)	880
Interest receivable	3	<u>10</u>	<u>40</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(7)	920
Tax on (loss)/profit on ordinary activities	6	<u>(74)</u>	<u>-</u>
(LOSS) / PROFIT FOR THE PERIOD		(81)	920

The notes on pages 9 to 15 form part of these financial statements.

There is no difference between the loss on ordinary activities before taxation and the retained loss for the year stated above and their historical equivalents.

All results derive from discontinuing activities.

RED STAR PARCELS LIMITED

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 DECEMBER 2007**

	2007 £'000 12 mths	2006 £'000 15 mths
(Loss)/Profit for the period transferred to reserves	(81)	920
Actuarial loss relating to the Pension Scheme	(50)	(160)
UK deferred tax charge attributable to the loss	14	48
Total recognised (loss)/profit relating to the period	<u>(117)</u>	<u>808</u>


RED STAR PARCELS LIMITED

BALANCE SHEET - 31 DECEMBER 2007

	Notes	<u>31 December 2007</u>		<u>31 December 2006</u>	
		£'000	£'000	£'000	£'000
CURRENT ASSETS					
Debtors falling due within one year	7	989		293	
Debtors falling due after one year	7	-		74	
		<u>989</u>		<u>367</u>	
CREDITORS (amounts falling due within one year)	8	<u>(18,970)</u>		<u>(18,267)</u>	
NET CURRENT LIABILITIES			(17,981)		(17,900)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(17,981)</u>		<u>(17,900)</u>
NET LIABILITIES BEFORE PENSION SURPLUS			(17,981)		(17,900)
Pension surplus	15		69		105
NET LIABILITIES			<u>(17,912)</u>		<u>(17,795)</u>
CAPITAL AND RESERVES					
Called up share capital	10		3,550		3,550
Share premium account			1,364		1,364
Capital redemption reserve			4,081		4,081
Profit and loss account	11		<u>(26,907)</u>		<u>(26,790)</u>
SHAREHOLDERS' DEFICIT	12		<u>(17,912)</u>		<u>(17,795)</u>

The notes on pages 9 to 15 form part of these financial statements.

The financial statements were approved by the Board on 28th January 2009 and signed on their behalf by:



C CUBIAS
DIRECTOR

RED STAR PARCELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2007

1 ACCOUNTING POLICIES

(1) Significant matters relating to the basis of preparation of the financial statements

Basis other than going concern

As a result of the ceasing of trade of the company, 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;
- reclassifying long term assets and liabilities to short term where required; and
- making provision 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 costs were committed at the balance sheet date.

(2) Pensions

For the 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 cost 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 group, 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 triannually 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.

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

(3) Taxation

Current tax, including UK corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

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.

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 not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

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 or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

(4) Related party transactions

The company has taken advantage of the exemption contained within Financial Reporting Standard No.8 (Related Party Transactions) which allows the company not to disclose transactions with group entities or investee of the group qualifying as related parties.

RED STAR PARCELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2007
(CONTINUED)**

2 OPERATING CHARGES

	<u>31 December 2007</u> 12 mths £'000	<u>31 December 2006</u> 15 mths £'000
Raw materials, consumables and other purchases	-	223
Staff costs		
Other pension costs	10	40
<u>Other Operating charges</u>		
Operating lease rentals (including short term hire)		
Revenue earning vehicles	-	7
Plant and machinery	-	11
Auditors' remuneration		
- Fees payable to the Companies auditors for audit of the companies accounts	5	5
Other	2 7	15,892 15,915
Total operating charges	<u>17</u>	<u>16,178</u>

No non audit fees were incurred in either period.

3 INTEREST RECEIVABLE AND SIMILAR INCOME

	2007 12 months £'000	2006 15 months £'000
Net income from Pension Scheme	<u>10</u>	<u>40</u>

4 DIRECTORS EMOLUMENTS

The directors who served during this and the preceding period were paid by another group company. It is not possible to split their time for the work spent on Red Star Parcels Limited.

5 EMPLOYEES

No employees served in the company in the year and in the preceeding period it was not possible to split their time for the work spent on Red Star Parcels Limited.

RED STAR PARCELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2007
(CONTINUED)**

6 TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES

	2007 12 months £'000	2006 15 months £'000
Current tax:		
UK corporation tax on (loss)/profits of the year	-	-
Total current tax	-	-
Deferred tax:		
Origination and reversal of timing differences (ACA and other)	74	-
Total deferred tax	74	-
Tax on (loss) / profit for the year	74	-

Adjustments in respect of previous years arise from the agreement of prior year tax computations.

Factors affecting tax charge for the year

The tax assessed for the year differs from the standard rate of corporation tax in the UK (30%). The differences are explained below:

	2007 12 months £'000	2006 15 months £'000
(Loss) / profit on ordinary activities before taxation	(7)	920
	(7)	920
(Loss)/profit on ordinary activities at the standard UK rate of tax (30%)	(2)	276
Items not deductible for tax purposes	-	9
Excess of capital allowances over depreciation	(10)	(14)
Utilisation of tax losses	12	(271)
Current charge for the year	-	-

Deferred tax assets/liabilities have not been discounted.

As a result of the budget announced by the Chancellor of the Exchequer on 21 March 2007 and substantively enacted on 26th June 2007, the rate of corporation tax for companies in the United Kingdom has reduced from 30% to 28% from 1st April 2008. Consequently the company's closing deferred tax assets and liabilities have been restated at 28% at the period end to reflect the rate at which it is expected these assets and liabilities will be recovered in the future.

RED STAR PARCELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2007
(CONTINUED)**

7 DEBTORS

	31 December 2007 £'000	31 December 2006 £'000
Amounts falling due within one year:		
Amounts owed by other group companies	989	281
Other taxation and social security recoverable	-	8
Other debtors	-	4
	<u>989</u>	<u>293</u>
Amounts falling due after more than one year:		
Deferred tax asset	-	74
	<u>-</u>	<u>74</u>

8 CREDITORS (amounts falling due within one year)

	31 December 2007 £'000	December 2006 £'000
Bank overdraft	-	1
Amounts owed to other group companies	18,970	18,264
Other creditors	-	2
	<u>18,970</u>	<u>18,267</u>

9 DEFERRED TAXATION

	<u>Recognised</u> <u>31 December 2007</u> £'000	<u>Not Recognised</u> <u>31 December 2007</u> £'000	<u>Recognised</u> <u>31 December 2006</u> £'000	<u>Not Recognised</u> <u>31 December 2006</u> £'000
Deferred taxation asset:				
Accelerated capital allowances	-	-	(74)	-
Tax losses	-	(2,100)	-	(2,250)
	<u>-</u>	<u>(2,100)</u>	<u>(74)</u>	<u>(2,250)</u>

RED STAR PARCELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2007
(CONTINUED)**

10 CALLED UP SHARE CAPITAL

	31 December 2007 £'000	31 December 2006 £'000
Allotted, called up and fully paid:		
3,550,001 Ordinary shares of £1 each	3,550	3,550
Authorised:		
5,000,000 Ordinary shares of £1 each	5,000	5,000

11 OTHER RESERVES

	Profit and loss account £'000
At 1 January 2007	(26,790)
Loss for the financial year	(81)
Actuarial Loss in the pension scheme	(50)
UK deferred tax attributable to the actuarial loss	14
At 31 December 2007	(26,907)

12 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' DEFICIT

	2007 £'000	2006 £'000
(Loss) / Profit for the financial period	(81)	920
Actuarial Loss relating to the Pension Scheme	(50)	(160)
UK deferred tax attributable to the actuarial loss	14	48
Net (reduction) / additions to shareholders' deficit	(117)	808
Opening shareholders' deficit as previously stated	(17,795)	(18,603)
Closing shareholders' deficit	(17,912)	(17,795)

13 CAPITAL COMMITMENTS

At 31 December 2007 there was £nil (2006 - £nil) capital expenditure authorised by the Board and contracted for but not provided in these financial statements.

RED STAR PARCELS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2007 (CONTINUED)

14 CONTINGENT LIABILITIES

The company is currently awaiting a response from the RPS trustees in relation to the possibility of a buy out of the liabilities of the pension plan. It is not known at this point in time whether this will be the course of action to be taken or whether the level of debt enforced by the trustees would be material.

UPS (UK Holdings) Limited will act as a guarantor for any potential liability that may arise in connection to the RPS pension scheme.

15 PENSION COSTS

Red Star Parcels Limited is a participating employer in the BR Shared-cost section of the Railways Pension Scheme (RPS). The RPS was established on 31 May 1994 by the Railways Pension Scheme Order 1994 (SI 1995/1433). The RS provides benefits based on final average pensionable pay. The assets of the RPS are held separately from those of the company. Following the closure of the Red Star rail operation on 25 May 2001 the number of active employees within this scheme is minimal.

The ongoing funding level of the Red Star Parcels Limited Pension Plan was assessed by a qualified actuary in a valuation 31 December 2004. At that date, the market value of assets of the Scheme amounted to £18.7 million.

In the opinion of the Actuary, at the valuation date the Scheme had an on-going funding level of 130% and showed a corresponding deficit of £6.22 million.

FRS 17

A full actuarial valuation was carried out at 31 December 2004 and updated to 31 December 2007 by a qualified independent actuary.

The major assumptions used by the actuary at 31 December 2007 were (in normal terms):

	2007	2006	2005
Inflation	3.20%	3.00%	2.75%
Rate of increase in salary	4.20%	4.00%	3.75%
Rate of increase in pension in payment	3.20%	3.00%	2.75%
Rate of increase for deferred pension	3.20%	3.00%	2.75%
Discount rate	5.90%	5.15%	5.10%

The assets in the scheme and the expected rates of return were:

	31 December 2007		31 December 2006		30 September 2005	
	Long term expected rate of return	£'000	Long term expected rate of return	Value £'000	Long term expected rate of return	£'000
Fair value						
Equities/Property	8.05%	7,030	7.00%	8,920	8.35%	19,100
Bonds/cash	5.88%	18,750	5.15%	15,370	4.70%	1,900
Other		-		-		-
Total market value of assets		25,780		24,290		21,000
Present value of liabilities		(15,450)		(16,330)		(15,270)
Surplus in the scheme		10,330		7,960		5,730
less: employees share		(4,110)		(3,160)		(2,240)
Employers share of surplus		6,220		4,800		3,490
less: irrecoverable surplus		(6,120)		(4,650)		(3,180)
surplus in the scheme		100		150		310
Related deferred tax liability		(31)		(45)		(93)
Net pension surplus		69		105		217

RED STAR PARCELS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - 31 DECEMBER 2007
(CONTINUED)**

15 PENSION COSTS (Continued)

FRS 17 (continued)

Analysis of the amount charged to operating profit

	<u>2007</u> £'000	<u>2006</u> £'000
Current service cost	10	40

Analysis of the amount credited to net finance charges

	<u>2007</u> £'000	<u>2006</u> £'000
Expected return on pension scheme assets	(510)	(630)
Interest on pension scheme liabilities	500	590
	<u>(10)</u>	<u>(40)</u>

Analysis of the actuarial loss in the statement of total recognised gains and losses

	<u>2007</u> £'000	<u>2006</u> £'000
Actual return less expected return on pension scheme assets	(400)	(1,230)
Experience gains and losses arising on the scheme liabilities	(180)	(400)
Changes in assumptions underlying the present value of the scheme liabilities	(840)	320
Movement in irrecoverable surplus	1,470	1,470
	<u>50</u>	<u>160</u>

Movement in scheme surplus during the year

	<u>2007</u>	<u>2006</u>
At 1 January 2007	150	310
Current service cost	(10)	(40)
Net finance income	10	40
Actuarial gain	1,420	1,310
Movement in irrecoverable surplus	(1,470)	(1,470)
	<u>100</u>	<u>150</u>

History of experience gains and losses

	<u>Dec 2007</u>	<u>Dec 2006</u>	<u>Sept 2005</u>	<u>Sept 2004</u>
Differences between actual and expected return on scheme assets				
gain amount (£000)	(400)	(1,230)	(1,410)	(480)
percentage of scheme assets	1.6%	5.1%	6.7%	2.7%
Experience gain/(loss) arising on scheme liabilities				
(gain) / loss amount (£000)	(180)	(400)	(730)	60
percentage of scheme liabilities	1.2%	2.4%	4.8%	0.4%
Changes in the assumptions underlying the present value of the scheme liabilities				
loss amount (£000)	(840)	320	1,120	280
percentage of scheme liabilities	5.4%	2.0%	7.3%	2.0%
Total amounts included in consolidated statement of recognised gains and losses				
(gain) / loss amount (£000)	(1,420)	(1,310)	(1,020)	(140)
percentage of scheme liabilities	9.2%	8.0%	6.7%	1.0%

16 ULTIMATE PARENT UNDERTAKING

The company is a direct subsidiary of UPS (UK Holdings) Limited which is incorporated in Great Britain and registered in England and Wales. The ultimate parent company and controlling party is United Parcel Service, Inc., incorporated in the United States of America. This company also comprises the smallest and largest groups for which consolidated accounts are prepared including the results of this company.