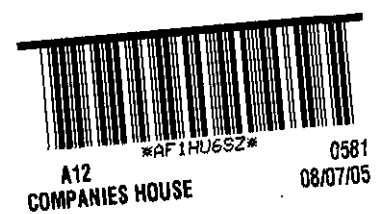


Company Registration No. 3139901 (England and Wales)

**ALCOHOLS (NORTH WEST) LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2004**



# ALCOHOLS (NORTH WEST) LIMITED

## COMPANY INFORMATION

---

**Directors**

A J Wallis  
R H Ling

**Secretary**

R H Ling

**Company number**

3139901

**Registered office**

Charringtons House  
The Causeway  
Bishop's Stortford  
Hertfordshire  
CM23 2ER

**Auditors**

FW Stephens  
3rd Floor  
10 Charterhouse Square  
London  
EC1M 6LQ

---

# ALCOHOLS (NORTH WEST) LIMITED

## CONTENTS

---

|                                   | Page |
|-----------------------------------|------|
| Directors' report                 | 1    |
| Auditors' report                  | 2    |
| Balance sheet                     | 3    |
| Notes to the financial statements | 4    |

---

# ALCOHOLS (NORTH WEST) LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2004

---

The directors present their report and financial statements for the year ended 31 December 2004.

### Principal activities

The company was dormant throughout the year.

### Directors

The following directors have held office since 1 January 2004:

A J Wallis  
R H Ling

### Directors' interests

The directors had no interest in the shares of the company. The directors' interests in the ordinary shares of the ultimate holding company were as stated below:

|            | Ordinary of £ 1 each |                |
|------------|----------------------|----------------|
|            | 31 December 2004     | 1 January 2004 |
| A J Wallis | 7,500                | 7,500          |
| R H Ling   | -                    | -              |

The directors had no interest in the shares of any other company within the group.

### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that FW Stephens be reappointed as auditors of the company will be put to the Annual General Meeting.

### Directors' responsibilities

Company law 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 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;
- 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 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.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



R H Ling

Director

20 May 2005

# ALCOHOLS (NORTH WEST) LIMITED

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF ALCOHOLS (NORTH WEST) LIMITED

---

We have audited the financial statements on pages 3 to 4 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out on page 4.

### **Respective responsibilities of the directors and auditors**

As described in the statement of directors' responsibilities on page 1 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom 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 the company's affairs as at 31 December 2004 and have been properly prepared in accordance with the Companies Act 1985.

*FW Stephens*

**FW Stephens**  
Chartered Accountants  
**Registered Auditor**

23 May 2005

3rd Floor  
10 Charterhouse Square  
London  
EC1M 6LQ

# ALCOHOLS (NORTH WEST) LIMITED

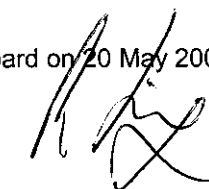
## BALANCE SHEET AS AT 31 DECEMBER 2004

|  | Notes | 2004<br>£ | £             | 2003<br>£ | £             |
|--|-------|-----------|---------------|-----------|---------------|
| <b>Current assets</b>                        |       |           |               |           |               |
| Debtors                                      | 3     | 92,011    |               | 92,011    |               |
| <b>Total assets less current liabilities</b> |       |           | <u>92,011</u> |           | <u>92,011</u> |
| <b>Capital and reserves</b>                  |       |           |               |           |               |
| Called up share capital                      | 4     | 100,000   |               | 100,000   |               |
| Profit and loss account                      | 5     | (7,989)   |               | (7,989)   |               |
| <b>Shareholders' funds</b>                   |       |           | <u>92,011</u> |           | <u>92,011</u> |

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 20 May 2005

  
A J Wallis  
Director

  
R H Ling  
Director

# ALCOHOLS (NORTH WEST) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2004

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

### 2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

| 3 Debtors                          | 2004<br>£     | 2003<br>£     |
|------------------------------------|---------------|---------------|
| Amounts owed by group undertakings | <u>92,011</u> | <u>92,011</u> |

| 4 Share capital                           | 2004<br>£      | 2003<br>£      |
|---|----------------|----------------|
| <b>Authorised</b>                         |                |                |
| 100,000 Ordinary of £1 each               | <u>100,000</u> | <u>100,000</u> |
| <b>Allotted, called up and fully paid</b> |                |                |
| 100,000 Ordinary of £1 each               | <u>100,000</u> | <u>100,000</u> |

### 5 Statement of movements on profit and loss account

|                             | Profit and<br>loss<br>account<br>£ |
|-----------------------------|------------------------------------|
| Balance at 1 January 2004   | <u>(7,989)</u>                     |
| Balance at 31 December 2004 | <u>(7,989)</u>                     |

### 6 Control

The company is under the immediate control of Alcohols Limited and it considers W H Palmer & Co (Industries) Limited to be its ultimate parent company.

W H Palmer & co (Industries) Limited prepares group financial statements and copies can be obtained from Charringtons House, The Causeway, Bishop's Stortford, Hertfordshire, CM23 2ER.