

AVON RUBBER QUEST LIMITED

DIRECTORS' REPORT

Directors: Andrew G Lewis (Chairman)
Roger Karn
Miles Ingrey-Counter

Secretary: Miles Ingrey-Counter
Registered Office: Hampton Park West
Semington Road
Melksham
Wiltshire
SN12 6NB

The directors present the annual report and audited financial statements of the company for the year ended 30 September 2009.

1. PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company has not traded during the year or incurred any expenditure.

No dividends have been paid or proposed (2008: nil).

2. DIRECTORS

None of the directors had a beneficial interest in the shares of the company.

The beneficial interests of Mr Lewis in the shares and share options of the ultimate holding company, Avon Rubber p.l.c., are disclosed in the financial statements of that company.

None of the remaining directors had beneficial interests in the ordinary shares of the ultimate holding company, Avon Rubber p.l.c.

Under the Performance Share Plan 2002, a description of which is given in the Reports and Accounts of the ultimate controlling party, Avon Rubber p.l.c., the following options were granted:

	Granted 2005/6 (for the qualifying period ending 30 Sep 2008)	Granted 2006/7 (for the qualifying period ending 30 Sep 2009)	Granted 2007/8 (for the qualifying period ending 30 Sep 2010)	Granted 2008/9 (for the qualifying period ending 30 Sep 2010)	Lapsed in year	Total option awards outstanding at 30 Sep 2009
M Ingrey-Counter	-	7,792	16,939	60,000	(24,731)	60,000

3. AUDITORS AND DISCLOSURE OF INFORMATION TO AUDITORS

Each director confirms that on the date that this report was approved:

- As far as they are aware, there is no relevant audit information of which the auditors are unaware;
- They have taken all the steps 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.

4. AUDITORS

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the annual general meeting.



By order of the board

M Ingrey-Counter,
Company Secretary
Melksham, Wiltshire

19 January 2010

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 judgements and accounting 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;
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and 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 2006. 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.

The directors are responsible for the maintenance and integrity of the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.



By order of the board

M. Ingreyc-Counter

Company Secretary
Melksham, Wiltshire

19 January 2010

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AVON RUBBER QUEST LIMITED

We have audited the financial statements of Avon Rubber Quest Limited for the year ended 30 September 2009 which comprises the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditors

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with Chapter 3 of part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, 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.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2009 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

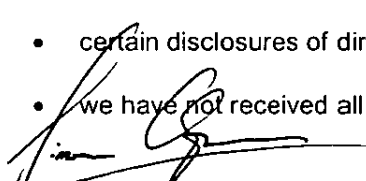
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.


Simon Chapman (Senior Statutory Auditor)
For and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Bristol
19 January 2010

*Avon Rubber Quest
Limited*

AVON RUBBER QUEST LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDING 30 SEPTEMBER 2009

	2009	2008
	£	£
Administrative expenses	-	-
Retained loss for the year	-	-

The Company has no recognised gains or losses other than the result for the period.

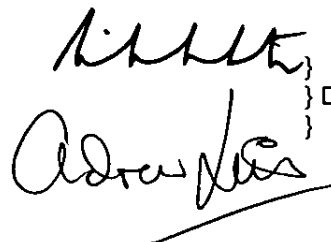
AVON RUBBER QUEST LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2009

	2009 £	2008 £
CURRENT ASSETS		
Debtors (note 1)	<u>-</u>	<u>48,957</u>
CREDITORS		
Amounts falling due within one year (note 2)	<u>(1,382)</u>	<u>(50,339)</u>
NET LIABILITIES	<u><u>(1,382)</u></u>	<u><u>(1,382)</u></u>
CAPITAL AND RESERVES		
Share capital (note 3)	1	1
Profit and loss account (note 4)	(1,381)	(1,381)
EQUITY SHAREHOLDERS' DEFICIT	<u><u>(1,382)</u></u>	<u><u>(1,382)</u></u>

These financial statements were approved by the board of directors on 19 January 2010 and were signed on its behalf by:

 Directors

AVON RUBBER QUEST LIMITED

NOTES TO THE FINANCIAL STATEMENTS

ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared, on a going concern basis and in accordance with the Companies Act 2006, as amended, and with all applicable Accounting Standards in the United Kingdom under the historical cost convention. A summary of the more important accounting policies, which have been applied consistently, is set out below.

The going concern basis of preparation is considered to be appropriate as Avon Rubber p.l.c. have confirmed that it will continue to provide financial support.

Cash Flow Statement

The company's cash flows are included in the consolidated financial statements of its ultimate controlling company, Avon Rubber p.l.c. The company has therefore taken advantage of the exemption conferred by FRS1 (revised) and has not presented a cash flow statement.

Exchange Rates

Assets and liabilities denominated in foreign currencies are translated at the closing rate of exchange at the balance sheet date or the rate of exchange at which the transaction is contracted to be settled in the future.

1. DEBTORS

	2009	2008
	£	£
Amounts falling due within one year:		
Amount owed by parent company	-	48,957
	<u>-</u>	<u>48,957</u>

2. CREDITORS

	2009	2008
	£	£
Amounts falling due within one year:		
Amount owed to parent company	1,382	-
Other creditors	-	50,339
	<u>1,382</u>	<u>50,339</u>

3. SHARE CAPITAL

	2009	2008
	£	£
Authorised: 100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 Allotted, called up and fully paid 1 ordinary £1 share	<u>1</u>	<u>1</u>

4. RESERVES

	2009	2008
	£	£
At the beginning of the year	(1,381)	(1,381)
Result for the year	-	-
At the end of the year	<u>(1,381)</u>	<u>(1,381)</u>

5. EMPLOYEES

Other than the directors listed on page 1 the company has no employees.

Directors' remuneration

There were no directors' emoluments paid by the company. The services of the directors to the company are of a non executive nature and their emoluments are deemed to be wholly attributable to their services to the company paying their emoluments.

6. RELATED PARTIES

The company has taken advantage of the dispensation permitted under FRS8, Related Party Transactions, not to disclose transactions or balances with other group companies.

7. CONTROLLING PARTY

The immediate and ultimate controlling party is Avon Rubber p.l.c., incorporated in Great Britain and registered in England and Wales, by virtue of its 100% interest in the equity share capital of the company. Copies of the consolidated financial statements may be obtained by contacting Fiona Stewart, Corporate Communications Executive, Avon Rubber p.l.c, Hampton Park West, Semington Road, Melksham, Wiltshire, SN12 6NB or by visiting <http://www.avon-rubber.com/financial-reports.htm>.