



Registration  
Number  
3672326

BOOTS (QUEST) TRUSTEE LIMITED

DIRECTORS' REPORT

And

FINANCIAL STATEMENTS

YEAR ENDED 31<sup>ST</sup> MARCH 2006

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**BOOTS (QUEST) TRUSTEE LIMITED**

**Directors' Report**

Year ended 31st March 2006

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**Directors**

M J Oliver  
A P Risdall  
D Way

**Secretary**

S Fennell

**Registered Office**

1 Thane Road West  
Nottingham, NG2 3AA

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The directors present their report together with the financial statements for the year ended 31st March 2006.

**Principal Activity**

The principal activity of the company is that of acting as Trustee for The Boots Qualifying Employee Share Ownership Trust. The company has not traded during the year.

**Directors**

The details of directors in office on 31<sup>st</sup> March 2006 are shown above. There have been the following changes to the board of directors during the year and up to the date of signing the financial statements:


M J Oliver      Resigned      31<sup>st</sup> July 2006

D Foster      Appointed      31<sup>st</sup> July 2006

**Directors' shareholdings**

Details of the shareholdings of directors are included in note 4 on page 4.

By order of the board

  
\_\_\_\_\_  
S. FENNELL  
Secretary

8/12/06  
\_\_\_\_\_  
Date

**BOOTS (QUEST) TRUSTEE LIMITED**

**Balance Sheet**

At 31st March 2006

**Balance Sheet**

At 31 <sup>st</sup> March 2006	Notes	31st March 2006 £	31st March 2005 £
<b>Current assets</b>			
Cash at bank and in hand		2	2
<b>Net assets</b>		<b>2</b>	<b>2</b>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
<b>Equity shareholders' funds</b>		<b>2</b>	<b>2</b>

Shareholder's funds are wholly attributable to equity interests.

The company has remained dormant throughout the period covered by these financial statements.

For the year ended 31st March 2006, the company was entitled to exemption from filing an audit report under section 249AA(1) of the Companies Act 1985.

Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- i. ensuring the company keeps accounting records which comply with section 221; and
- ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company

The financial statements were approved by the Board of Directors on

8<sup>th</sup> December 2006

and are signed on its behalf by:



**Director**

DAVID FOSTER

# BOOTS (QUEST) TRUSTEE LIMITED

## Notes to the Financial Statements

Year ended 31st March 2006

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### 1. Accounting policies

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The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements except as noted below.

In these financial statements the following new standards have been adopted for the first time:

- FRS21 'Events after the balance sheet date'
- FRS28 'Corresponding amounts'

FRS28 'Corresponding amounts' has had no material effect as it imposes the same requirements for comparatives hitherto required by the Companies Act 1985. The adoption of FRS21 has not resulted in any additional disclosures.

#### Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost accounting rules.

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that Boots Group PLC, the company's ultimate parent undertaking includes the company's cash flows in its own published consolidated financial statements.

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### 2. Profit and loss account

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The company has not traded during the year, has received no income and incurred no expenditure, and consequently has made neither a profit nor a loss. There were no other recognised gains or losses during the year.

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3. Called up share capital	2006 £	2005 £
Authorised 100 shares of £1 each	100	100
Issued, called up and fully paid 2 shares of £1 each	2	2

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**BOOTS (QUEST) TRUSTEE LIMITED****Notes to the Financial Statements**

Year ended 31st March 2006

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**4. Directors' shareholdings and share options**

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The directors who held office at the end of the financial year had the following interests in the ordinary shares of Boots Group PLC, according to the register of directors' interests:

<b>Number of Ordinary Shares during the year</b>		
	<b>Interest at end of year</b>	<b>Interest at start of year adjusted for share consolidation</b>
MJ Oliver	<b>8,471</b>	<b>22,422</b>
AP Risdall	<b>7,715</b>	<b>7,546</b>

Included in the interests above are shares to which the Director has conditional entitlement under various share schemes operated by the group. Details of such schemes are given in the annual report of Boots Group PLC.

None of the directors who held office at the end of the financial year had any disclosable interest in the shares of the Company.

According to the register of directors' interest, no rights to subscribe for shares in Boots Group PLC or any other group company were granted to any of the directors or their immediate families, or exercised by them, during the financial year except indicated below:

<b>Number of Options During the Year</b>				
	<b>At end of Year</b>	<b>Exercised</b>	<b>Granted</b>	<b>At start of year</b>
MJ Oliver	<b>86,960</b>	-	<b>23,646</b>	<b>63,314</b>
AP Risdall	-	-	-	

As a potential beneficiary, each director is deemed to have an interest in a total of the 8,003,718 ordinary shares of Boots Group plc held by the following employee trusts, namely, Boots ESOP Trust Limited (established to facilitate the operation of the company's executive bonus schemes), Boots (QUEST) Trustee Limited (established in connection with the company's UK all-employee SAYE Share Option Scheme) and Boots Share Plan Trustee Limited (established in connection with Boots Company's All-Employee Share Ownership Plan).

## **BOOTS (QUEST) TRUSTEE LIMITED**

### **Notes to the Financial Statements**

Year ended 31st March 2006

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#### **5. Ultimate Holding Company**

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The company's immediate holding company (which is also the immediate controlling party) is The Boots Company PLC and its ultimate holding company (which is also the ultimate controlling party) is Boots Group PLC, a company incorporated in Great Britain and registered in England and Wales. The results of the company are included in the group financial statements of Boots Group PLC.

Copies of the group financial statements may be obtained from 1 Thane Road West, Nottingham NG2 3AA.

As a wholly owned subsidiary of Boots Group PLC, the Company is exempt from disclosing transactions with other group undertakings and investees of the group qualifying as related parties as permitted by paragraph 3 of the Financial Reporting Standard 8.

On 31st July 2006 Boots Group PLC merged with Alliance UniChem PLC. On this date the ultimate holding company, Boots Group PLC, changed its name to Alliance Boots PLC.