



Registration
Number
3672326

BOOTS (QUEST) TRUSTEE LIMITED

DIRECTORS' REPORT

And

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2008

THURSDAY



AAUUS6X3

A32

29/01/2009

50

COMPANIES HOUSE

Registration

No: 3672326

BOOTS (QUEST) TRUSTEE LIMITED

Directors' Report

Year ended 31st March 2008

Directors

M Pagni
A P Risdall
D Way

Secretary

F Standish

Registered Office

1 Thane Road West
Nottingham, NG2 3AA

The directors present their report together with the financial statements for the year ended 31st March 2008.

Principal Activity

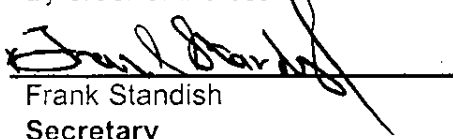
The principal activity of the Company is that of acting as Trustee for The Boots Qualifying Employee Share Ownership Trust. The Trust has not traded during the year.

It is the intention of the directors to strike-off the company once The Trust has been dissolved.

Directors

There have been no changes to the board of directors during the year:

By order of the board


Frank Standish
Secretary

20 OCTOBER 2008
Date

BOOTS (QUEST) TRUSTEE LIMITED

Balance Sheet

At 31st March 2008

Balance Sheet

	Notes	31st March 2008 £	31st March 2007 £
Current assets			
Cash at bank and in hand		2	2
Net assets		<u>2</u>	<u>2</u>
Capital and reserves			
Called up share capital	3	2	2
Equity shareholders' funds		<u>2</u>	<u>2</u>

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 2008, 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:

- ensuring the Company keeps accounting records which comply with section 221; and
- 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

20 OCTOBER 2008

and are signed on its behalf by:



Director

ADRIAN RUDALL

BOOTS (QUEST) TRUSTEE LIMITED

Notes to the Financial Statements

Year ended 31st March 2008

1. Accounting policies

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.

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 Alliance Boots GmbH, a higher parent undertaking includes the Company's cash flows in its own published consolidated financial statements.

2. Profit and loss account

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.

3. Called up share capital

	2007 £	2006 £
Authorised 100 shares of £1 each	100	100
Issued, called up and fully paid 2 shares of £1 each	2	2

4. Ultimate Holding Company

At 31st March 2008 the company's immediate parent company was The Boots Company PLC and its ultimate parent company and controlling party was AB Acquisitions Holdings Limited. AB Acquisitions Holdings Limited is also the parent undertaking of the largest group in which the company is consolidated.

AB Acquisitions Holdings Limited is incorporated in Gibraltar, and its registered office is 57/63 Line Wall Road, Gibraltar. AB Acquisitions Holdings Limited is jointly controlled by certain funds advised by Kohlberg Kravis Roberts & Co. L.P. and Alliance Santé Participations S.A., a company indirectly wholly owned by S. Pessina.

The smallest group in which the results of the company are consolidated is that headed by Alliance Boots GmbH, a company incorporated in Switzerland. The consolidated financial statements of this group are available from the Alliance Boots website at www.allianceboots.com.

BOOTS (QUEST) TRUSTEE LIMITED

Notes to the Financial Statements

Year ended 31st March 2008

As a wholly owned subsidiary of Alliance Boots GmbH, 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 Financial Reporting Standard 8.