

# Unitech Equipment Limited

Directors' report and  
financial statements

**Year ended 30 September 2006**

*Registered number 04184164*

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# Unitech Equipment Limited

## Directors' report and financial statements

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# Unitech Equipment Limited

## Directors and other information

### Directors

B McGrane  
A Flynn

### Registered office

Ashfield House  
Resolution Road  
Ashby De La Zouch  
Leicestershire  
LE65 1HW  
United Kingdom

### Secretary

C Heeley

### Auditors

KPMG  
Chartered Accountants  
1 Stokes Place  
St Stephen's Green  
Dublin 2  
Ireland

### Bankers

Natwest  
6 Grange Road West  
Charing Cross  
Birkenhead  
Merseyside  
CH41 4DF  
United Kingdom

### Solicitors

Mace & Jones  
Drury House  
19 Water Street  
Liverpool  
L2 0RP  
United Kingdom

# Unitech Equipment Limited

## Directors' report

The directors present their report and the audited financial statements of the company for the year ended 30 September 2006

### Principal activities, business review and future developments

The company did not trade during the year, nor is it expected to trade in the foreseeable future

### Results and dividends

The results for the year are set out in the profit and loss account on page 8 and related notes. The directors do not propose a dividend to be paid in respect of the financial year.

### Directors, secretary and their interests

The beneficial interests, including family interests, of the directors and secretary in office at 30 September 2006 in the ordinary share capital of the holding company, United Drug plc, are set out below

Name	Interest at end of year	Interest at beginning of year (or date of appointment, if later)
B McGrane	363,329	358,798
A Flynn	162,780	162,780
C Heeley	7,990	7,149

The share options of the directors and secretary are disclosed in the financial statements of United Drug plc, which are publicly available.

Except as outlined above, the directors and secretary and their families had no other discloseable interests in the shares of the company or any other group company.

### Important events since the year end

There were no important events affecting the company which have taken place since the end of the financial year.

### Disclosure of information to auditor

The directors who held office at the date of approval of the directors' report confirm that, so far as they are each aware, there is no relevant audit information of which the company's auditor is unaware, and each director has taken all the steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.


# Unitech Equipment Limited

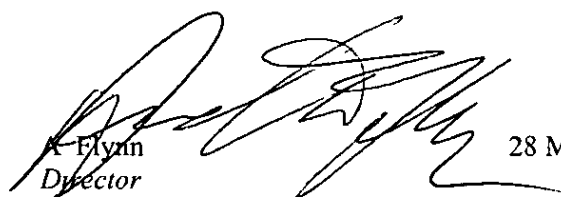
## Directors' report *(continued)*

### Auditor

The auditor, KPMG, Chartered Accountants, have indicated their willingness to remain in office and accordingly a resolution to re-appoint KPMG, Chartered Accountants as auditor of the company will be laid before the members at the Annual General Meeting

On behalf of the Board

  
B McGrane  
Director

  
A Flynn  
Director

28 May 2007

# Unitech Equipment Limited

## 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 period. Under that law the directors have elected to prepare the financial statements in accordance with UK Accounting Standards

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

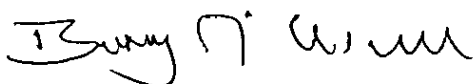
In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

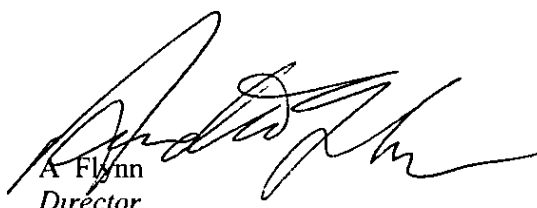
The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act, 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities

The directors are also responsible for preparing a directors' report that complies with the Companies Act, 1985

On behalf of the Board



B McGrane  
Director



A Flynn  
Director



**KPMG**  
**Chartered Accountants**  
1 Stokes Place  
St. Stephens Green  
Dublin 2  
Ireland

## **Independent auditor's report to the members of Unitech Equipment Limited**

We have audited the financial statements of Unitech Equipment Limited for the year ended 30 September 2006 which comprises the profit and loss account, balance sheet and the related notes. 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 auditor's 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 auditor**

As described in the statement of directors' responsibilities on page 4, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

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 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 other transactions is not disclosed.

We read the directors' report and consider 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.

## Independent auditor's report to the members of Unitech Equipment Limited

### Opinion

In our opinion the financial statements

- give a true and fair view, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 30 September 2006 and of its results for the year then ended, and
- have been properly prepared in accordance with the Companies Act, 1985
- the information given in the Directors' Report is consistent with the financial statements

A handwritten signature of the KPMG firm, written in a cursive style.

*Chartered Accountants  
Registered Auditors*

28 May 2007



# Unitech Equipment Limited

## Statement of accounting policies *for the year ended 30 September 2006*

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

### **Basis of preparation**

The financial statements are prepared in accordance with Generally Accepted Accounting Principles under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board as promulgated by the Institute of Chartered Accountants in Ireland

### **Cash flow statement**

The company is a wholly owned subsidiary undertaking of United Drug plc and the cash flows of the company are included in the consolidated cash flow statement of United Drug plc. Consequently the company is exempt under the terms of Financial Reporting Standard No 1, *Cash Flow Statements*, from presenting a cash flow statement

# Unitech Equipment Limited

## Balance sheet at 30 September 2006

	Note	2006 Stg£	2005 Stg£
<b>Current assets</b>			
Debtors	3	1	1
		<hr/>	<hr/>
<b>Net assets</b>		1	1
		<hr/>	<hr/>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
		<hr/>	<hr/>
<b>Shareholders' funds - equity</b>		1	1
		<hr/>	<hr/>

On behalf of the Board



B McGrane  
Director



A Flynn  
Director

## Profit and loss account for the year ended 30 September 2006

The company did not trade during the current financial year nor in the preceding financial year and received no income and incurred no expenditure. Consequently, during these years the company made neither a profit nor a loss. The opening and closing balances on the profit and loss account remain accordingly at Stg£Nil.

On behalf of the Board



B McGrane  
Director



A Flynn  
Director

# Unitech Equipment Limited

## Notes

*forming part of the financial statements*

<b>1 Profit on ordinary activities before taxation</b>	<b>2006</b>	<b>2005</b>
	<b>Stg£</b>	<b>Stg£</b>

Profit on ordinary activities before taxation has been arrived at after charging the following items

Directors' emoluments	-	-
	<u>          </u>	<u>          </u>

Auditors' remuneration was borne by United Drug plc on behalf of the company in the year ended 30 September 2006 and 30 September 2005

## 2 Staff costs and numbers

The company had no employees during the year ended 30 September 2006 and 30 September 2005. Management and support services are provided to the company by United Drug plc.

<b>3 Debtors</b>	<b>2006</b>	<b>2005</b>
	<b>Stg£</b>	<b>Stg£</b>
Other debtors	1	1
	<u>          </u>	<u>          </u>

All amounts fall due within one year

<b>4 Called up share capital</b>	<b>2006</b>	<b>2005</b>
	<b>Stg£</b>	<b>Stg£</b>
<i>Authorised</i>		
100,000 ordinary shares of Stg£1 each	100,000	100,000
	<u>          </u>	<u>          </u>
<i>Allotted, called up and unpaid</i>		
1 ordinary shares of Stg£1 each	1	1
	<u>          </u>	<u>          </u>

## 5 Group membership

The company is a wholly owned subsidiary undertaking of Unitech Limited a company incorporated and operating in the Republic of Ireland. The ultimate parent undertaking is United Drug plc, a public limited company incorporated in the Republic of Ireland. The only group in which the results of the company are consolidated is that headed by United Drug plc. The consolidated financial statements of the group are available to the public and may be obtained from The Secretary, United Drug plc, United Drug House, Magna Drive, Magna Business Park, Citywest Road, Dublin 24.

# Unitech Equipment Limited

## Notes *(continued)*

### **6 Related party transactions**

The directors are availing of the exemption available under FRS8, *Related Party Disclosures*, not to disclose details of transactions with other companies in the United Drug plc group

### **7 Approval of financial statements**

The financial statements were approved by the directors on 28 May 2007