

Registered no: 603028

Johnson & Johnson Consumer Services EAME Limited
Annual Report
for the year ended 1 January 2006



Johnson & Johnson Consumer Services EAME Limited

Annual report for the year ended 1 January 2006

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Johnson & Johnson Consumer Services EAME Limited ¹

Directors and advisers

Directors

Mrs V J Dawkins
Mr C R Thorne

Secretary and registered office

Mr C R Thorne
Foundation Park
Roxborough Way
Maidenhead
Berkshire SL6 3UG

Registered auditors

PricewaterhouseCoopers LLP
9 Greyfriars Road
Reading
Berkshire RG1 1JG

Solicitors

Linklaters & Paines
Barrington House
59-67 Gresham Street
London EC2V 7JA

Bankers

Royal Bank of Scotland Plc
Corporate Banking Office
P O Box 450
5-10 Great Tower Street
London EC3P 3HX

Directors' report for the year ended 1 January 2006

The directors present their report and the audited financial statements of the company for the year ended 1 January 2006.

Principal activities

The principal activity of the company is to act as a central cost-sharing entity for regionally-incurred costs.

Review of business and future developments

Both the level of business and the year-end financial position remain satisfactory. The directors expect that the present level of activity will be sustained for the foreseeable future.

Financial risk management

The company's operations expose it to a variety of financial risks that include the effects of changes in liquidity risk and interest rate risk.

Liquidity risk

The company is funded within the Johnson & Johnson group of companies. Its funding requirements are reviewed regularly by both the board of directors and the Treasury department of Johnson & Johnson to ensure the company has sufficient available funds for operations and planned expansions.

Interest rate cash flow risk

The company has both interest bearing assets and interest bearing liabilities. Interest bearing assets earn interest at a variable rate.

Results and Dividends

The profit and loss account for the year is set out on page 5.

The directors do not recommend payment of a dividend in respect of the year ended 1 January 2006 (2004: £nil).

Directors and Secretary

The directors who held office during the year are given below :-

Mr C R Thorne (Company Secretary)
Mrs V J Dawkins

Directors' interests

According to the register required to be kept under Section 325 of the Companies Act 1985 no director had, at any time during the year ended 1 January 2006, any interests in shares of the company, or any other group company, which are required by Section 324 of the Act to be notified to the company. The directors are exempt, by statutory instrument, from disclosing their interests in the shares of the ultimate parent company as it is registered outside the United Kingdom

Research and development

Johnson & Johnson is heavily committed to research and development activities in order to bring new or improved products on to the personal healthcare market so as to maintain its position within the market. It is the company's policy to write off all such expenditure as incurred. All expenditure incurred within Johnson & Johnson Consumer Services EAME Ltd is for Regulatory Affairs. Hence, amounts written off to the profit and loss account in the year amount to £308k (2004: £ 313k).

Employee involvement

The company is committed to the continued development of employee involvement by an effective communications and consultative framework. Consultative committees covering broad business areas, pensions, health and safety, quality and employee services are well established and meet regularly. Briefing meetings for all staff are held regularly.

The current emphasis is on facilitating cross-functional relationships to increase awareness and to build effective teamwork. The company's policies and practices are regularly reviewed and feedback is received from all staff levels.

Disabled persons

The company adopts the policy of giving full and fair consideration to the employment and training of disabled persons, having regard to their particular aptitudes and disabilities.

Policy and practice on payment of creditors

The company's policy in respect of its' suppliers is to settle the terms of payment with those suppliers when agreeing the terms of each transaction.

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The directors are responsible for preparing financial statements for each financial year which give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, 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 with the exception of the changes arising on the adoption of new accounting standards in the year as explained on page 7 in Note 1 'Principal accounting policies';
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 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.

Auditors

The auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office and a resolution concerning their reappointment will be proposed at the Annual General Meeting.

On behalf of the board



Mrs V J Dawkins
Director

**Independent Auditors' report to the members of
Johnson & Johnson Consumer Services EAME Limited**

We have audited the financial statements of Johnson & Johnson Consumer Services EAME Limited for the year ended 1 January 2006, which comprise as the Profit and Loss Account, the Statement of Total Recognised Gains and Losses, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom 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). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, 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.

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 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 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 judgments 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, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 1 January 2006 and of its profit for the year then ended; and
- have been properly prepared in accordance with the Companies Act 1985.

PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Reading

31 October 2006

Profit and loss account for the year ended 1 January 2006

			As restated
		2005	2004
	Notes	£'000	£'000
Turnover	2	77,025	61,976
Operating expenses		(75,722)	(58,604)
Operating profit	4	1,303	3,372
Interest receivable and similar income		-	77
Interest payable and similar charges	3	(42)	(14)
Profit on ordinary activities before taxation		1,261	3,435
Tax on profit on ordinary activities	7	(441)	(1,163)
Retained profit for the financial year	15	820	2,272

All results are derived from continuing activities.

There is no difference between the profit on ordinary activities before taxation and the retained profit for the years stated above, and their historical cost equivalents.

Statement of total recognised gains and losses for year ended 1 January 2006

			As restated
		2005	2004
	Notes	£'000	£'000
Profit for the financial year		820	2,272
Actuarial gain/(loss) on pension scheme	13	12	(146)
Movement on deferred tax relating to pension liability	12	(3)	43
Total recognised gains and losses relating to the year		829	2,169
Prior year adjustment – FRS 17	15	2,741	
Total gains and losses recognised since last annual report		3,570	

Balance sheet as at 1 January 2006

		2005	As restated 2004
	Notes	£'000	£'000
Fixed assets			
Tangible assets	8	12,956	1,873
Current assets			
Debtors	9	75,214	31,855
		75,214	31,855
Creditors: amounts falling due within one year	10	(73,993)	(22,574)
Net current assets		1,221	9,281
Total assets less current liabilities		14,177	11,154
Provisions for liabilities and charges	11	(4,160)	(2,074)
Net assets excluding pension liability		10,017	9,080
Pension liability	13	(445)	(337)
Net assets including pension liability		9,572	8,743
Capital and reserves			
Called-up share capital	14	-	-
Profit and loss account	15	9,572	8,743
Equity shareholders' funds	16	9,572	8,743

The financial statements on pages 5 to 17 were approved by the board of directors on 31/10/06 and were signed on its behalf by:



Mrs V J Dawkins
Director

Notes to the financial statements for the year ended 1 January 2006

1 Principal accounting policies

The financial statements have been prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards. The principal accounting policies are set out below.

Changes in accounting policies

The company has adopted FRS 17, 'Retirement benefits'. The adoption of this standard represents a change in accounting policy and comparative figures have been restated accordingly.

The adoption of FRS 17 has resulted in the following adjustments to the prior year financial statements: a decrease in staff costs of £865,000, an increase in other finance expense of £14,000, an increase in the tax charge of £255,000, an increase in profit for the year by £596,000 and a decrease in total recognised gains and losses by £103,000.

The company has also adopted FRS 21, 'Events after the balance sheet date', requirements of FRS 25 'Financial instruments: disclosure and presentation', for the first time in these financial statements and the presentation.

This represents a change in accounting policy. There was no monetary effect of the changes in the accounting policies to adopt FRS 21 and FRS 25. The presentation requirements of FRS 25 have been incorporated in the accounts.

Research and development

Research and development expenditure is written off as it is incurred.

Turnover

Turnover represents income received in respect of amounts recharged to fellow group companies for expenses incurred by the company and is all generated in the United Kingdom.

Tangible fixed assets

The cost of new tangible fixed assets is their purchase cost, together with any incidental expenses of acquisition.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual value, on a straight line basis over the expected useful economic lives of the assets concerned from the time those assets are placed in use. The principal annual rates used for this purpose are:

	%
Leasehold Improvements	Shorter of lease term and 10 years
Fixtures, fittings and equipment	33

Operating Leases

Costs in respect of operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Foreign currencies

Trading transactions denominated in foreign currencies are translated into sterling at the exchange rate ruling when the company entered into the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the exchange rate ruling at the balance sheet date. Exchange gains or losses are included in operating profit.

Deferred taxation

Provision is made for deferred tax liabilities; and assets only to the extent that the directors consider it more likely than not that there will be suitable profits from which the future reversal of the timing differences can be deducted, in accordance with FRS 19.

Deferred tax is measured at the average tax rates that are expected to apply in the periods to which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Pension arrangements

The company participates in the Johnson & Johnson UK Group Retirement Plan. The UK Group operates a funded defined benefit pension scheme and defined contribution scheme for all UK employees. New entrants aged 35 or over are eligible to join the funded defined benefit scheme, and new entrants aged under 35 are eligible to join the defined contribution scheme.

More than one employer participates in the Johnson & Johnson UK Group Retirement Plan and because the assets attributable to each individual company cannot be identified on a consistent and reasonable basis, each company's share of the deficit cannot be identified. Under FRS 17, the company is therefore accounting for its contributions to the scheme as if it were a defined contribution scheme. Accordingly the cost to the company in respect of the scheme is equal to the contributions payable to the scheme during the year, and this cost has been recognised within operating profit in the profit and loss account.

There is also an unfunded, unapproved pension arrangement for a small number of employees who are affected by the Inland Revenue Earnings Cap. The obligation of this defined benefit pension scheme is measured at discounted present value. The operating and finance costs of this plan are recognised separately in the profit and loss account; service costs are spread systematically over the working lives of the employees concerned and financing costs are recognised in the periods in which they arise. Actuarial gains and losses arising from either experience differing from previous actuarial assumptions or changes to those assumptions are recognised immediately in the statement of total recognised gains and losses. The retirement benefit obligation recognised in the balance sheet represents the present value of the defined benefit obligation.

Share options

Provision is made in full for the expected future recharges by Johnson & Johnson Inc in respect of share options in that company awarded for past service, that are exercisable by Johnson & Johnson Consumer Services EAME Limited's employees. The amount provided represents the difference between the exercise price of the option and the market value of the shares at the balance sheet date and is included in administrative expenses. The stock options liability will require a transfer of economic benefits only once the related options have been exercised, which can occur over a maximum of nine years after the balance sheet date.

Cash flow statement

The company is a wholly owned subsidiary of Johnson & Johnson, and the cash flows of the company are included in the consolidated group cash flow statement of Johnson & Johnson. Consequently the company is exempt under the terms of Financial Reporting Standard No 1 from publishing a cash flow statement.

Related party transactions

The company has taken advantage of the exemption available under Financial Reporting Standard No 8 not to disclose related party transactions with companies of which 90% or more of the voting rights are controlled within the group. The remaining disclosures required under FRS 8 are given in note 18 to the financial statements.

2 Turnover

Turnover represents income received in respect of amounts charged to fellow group companies for services provided and expenses incurred by the company and is generated wholly in the United Kingdom and is wholly intercompany.

3 Interest payable and similar charges

	2005	As restated 2004
	£'000	£'000
Pension interest expense (see note 13)	26	14
On amounts due to group undertakings	16	-
	42	14

4 Operating profit

	2005	2004
	£'000	£'000
Operating profit before taxation is stated after charging:		
Depreciation charge for the year:		
Tangible owned fixed assets	338	500
Loss on disposal of fixed assets	132	-
Research and development expenditure	308	313
Auditors' remuneration for audit services	12	12
Auditors' remuneration for non-audit services*	95	36
Exchange movement	343	457
Operating lease charges:		
Plant & machinery	299	230
Other	627	93

* Auditors' remuneration for non-audit services of £95k (2004: £36k) includes £38k (2004: nil) that relates to other network firms.

5 Directors' emoluments

All directors' emoluments are paid through Johnson & Johnson Limited and are disclosed in the financial statements of that company, other than Mr C R Thorne who did not receive any emoluments for his services to the company.

6 Employee information

The monthly average number of persons (including executive directors) employed during the year was:

	2005 Number	2004 Number
By activity		
Production and distribution	18	28
Selling and marketing	46	46
Administration	110	70
	174	144

The total costs associated with these employees were recharged to an affiliate.

	2005 £'000	As restated 2004 £'000
Staff costs (for the above persons)		
Wages and salaries	12,213	9,065
Social security costs	1,306	967
Other pension costs (see note 13)	1,675	577
	15,194	10,609

7 Tax on profit on ordinary activities

	2005 £'000	As restated 2004 £'000
Current tax		
UK corporation tax on profits for the period	245	1,291
Adjustments in respect of prior periods	-	143
Total current tax	245	1,434
Deferred tax:		
Origination and reversal of timing differences	196	(226)
Deferred tax – prior year adjustment	-	(45)
Total deferred tax charge	196	(271)
Tax on profit on ordinary activities	441	1,163

The tax assessed for the period is higher (2004: higher) than the standard rate of corporation tax in the UK (30%). The differences are explained below.

	2005	As restated 2004
	£'000	£'000
Profit on ordinary activities before tax	1,261	3,435
Profit on ordinary activities multiplied by standard rate in the UK 30% (2004: 30%)	378	1,030
Effects of:		
Expenses not deductible for tax purposes	66	35
Accelerated capital allowances and other timing differences	(199)	226
Adjustments in respect of prior years	-	143
Current tax charge for the period	245	1,434

8 Tangible fixed assets

	Leasehold Improvements	Capital assets under construction	Fixtures, fittings and equipment	Total
	£'000	£'000	£'000	£'000
Cost				
At 2 January 2005	1,913	50	4,497	6,460
Additions	-	11,563	-	11,563
Transfers	-	(772)	772	-
Disposals	(520)	-	(1,522)	(2,042)
At 1 January 2006	1,393	10,841	3,747	15,981
Accumulated depreciation				
At 2 January 2005	1,077	-	3,510	4,587
Charge for year	138	-	200	338
Disposals	(454)	-	(1,446)	(1,900)
At 1 January 2006	761	-	2,264	3,025
Net book amount				
At 1 January 2006	632	10,841	1,483	12,956
Net book amount				
At 2 January 2005	836	50	987	1,873

9 Debtors

	2005	As restated 2004
	£'000	£'000
Amounts falling due within one year		
Amounts owed by group undertakings	74,209	30,312
Other debtors	88	415
Prepayments and accrued income	511	476
Deferred taxation (see note 12)	406	652
	75,214	31,855

Amounts owed by group are unsecured and have no fixed repayment date.

10 Creditors: amounts falling due within one year

	2005	2004
	£'000	£'000
Bank overdraft	44	4,226
Trade creditors	1,915	676
Amounts owed to group undertakings	64,131	9,082
Corporation tax	2,032	2,495
Accruals and deferred income	5,871	6,095
	73,993	22,574

Amounts owed to group undertakings are unsecured, interest bearing and have no fixed repayment date.

11 Provisions for liabilities and charges

	Share Options £'000
At 2 January 2005	2,074
Charged to the profit and loss account	2,500
Utilised during the year	(414)
At 1 January 2006	4,160

The company has provided in full for the expected future recharges by Johnson & Johnson Inc in respect of share options in that company awarded for past service, that are exercisable by Johnson & Johnson Consumer Services EAME Limited's employees. The amount provided represents the difference between the exercise price of the option and the market value of the shares at the balance sheet date and is included in administrative expenses. The stock options liability will require a transfer of economic benefits only once the related options have been exercised, which can occur over a maximum of nine years after the balance sheet date.

12 Deferred tax

Deferred tax asset/(liability) recognised and unrecognised are as follows:

	Amount recognised / (amount provided)		Unrecognised asset / (liability)	
	As restated			
	2005	2004	2005	2004
	£'000	£'000	£'000	£'000
Accelerated capital allowances	(873)	(7)	-	-
Short term timing differences	1,279	659	-	-
Deferred capital gains/revaluations	-	-	-	-
Deferred tax asset excluding that relating to the pension liability	406	652	-	-
Pension liability (note 13)	191	144	-	-
Total deferred tax asset/(liability)	597	796	-	-

	2005
	£'000
At 2 January 2005 as previously reported	1,970
Prior Year adjustment – FRS 17	(1,174)
As at 2 January 2005 as restated	796
Profit and loss account movement	(196)
Statement of total recognised gains and losses movement	(3)
As at 1 January 2006	597

The deferred tax asset has been recognised as the directors of the company consider that it is more likely than not that the asset will crystallise in the future.

13 Pension arrangements

The company participates in two defined benefit pension arrangements in conjunction with the other companies in the Johnson & Johnson UK Group. These are a funded, defined benefit plan called the "Johnson & Johnson UK Group Retirement Plan", and an unfunded, unapproved defined benefit plan called the "Third Tier Plan".

Johnson & Johnson UK Group Retirement Plan

More than one employer participates in the Johnson & Johnson UK Group Retirement Plan and because the assets attributable to each individual company cannot be identified on a consistent and reasonable basis, each company's share of the deficit cannot be identified. Under FRS 17, the company is therefore accounting for its contributions to the scheme as if it were a defined contribution scheme.

Accordingly the cost to the company in respect of the scheme is equal to the contributions payable to the scheme during the year, and this cost has been recognised within operating profit in the profit and loss account. Contributions paid by the Company in the period 3 January 2005 to 1 January 2006 amounted to £1,534,000. This compares with £502,000 in the previous year.

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The aggregate pension scheme FRS 17 deficit for the whole Johnson & Johnson UK Group at 31 December 2005 was £171,730,000 (2004: £112,500,000). At the current time, the company does not believe that the FRS 17 deficit will have an impact on contributions.

Third Tier Plan

The most recent actuarial valuation as at April 2005 has been updated by an independent qualified actuary, Mercer Human Resource Consulting, in order to assess the liabilities of the scheme at 1 January 2006.

The financial assumptions used to calculate the scheme liabilities for this unfunded scheme under FRS 17 are:

	2005	2004	2003
Valuation method	Projected unit	Projected unit	Projected unit
Discount rate	4.8%	5.5%	5.75%
Inflation rate	2.75%	2.75%	2.25%
Increase of pensions in payment	2.5%	2.5%	2.5%
Salary increases	3.75%	3.75%	3.5%

	2005 £'000	2004 £'000	2003 £'000
Net pension liability			
Deficit in scheme	(636)	(481)	(246)
Related deferred tax asset	191	144	74
Net pension liability	(445)	(337)	(172)

	2005 £'000	2004 £'000
Analysis of the amount charged to operating profit		
Current service cost	141	75
Total operating charge	141	75

	2005 £'000	2004 £'000
Analysis of the amount charged to other finance expense		
Interest on pension scheme liabilities	26	14
Net return	26	14

	2005 £'000	2004 £'000
Analysis of amount recognised in the statement of total recognised gains and losses		
Experience gains/(losses) arising on the scheme liabilities	(53)	(54)
Changes in assumptions underlying the present value of the scheme liabilities	65	(92)
Actuarial gains/(losses) recognised in STRGL	12	(146)

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	2005 £'000	2004 £'000
Movement in deficit during the year		
Deficit in scheme at beginning of year	(481)	(246)
Movement in year:		
Current service cost	(141)	(75)
Other finance costs	(26)	(14)
Actuarial gains/(losses)	12	(146)
Deficit in scheme at end of year	(636)	(481)

History of experience losses

	2005	2004	2003	2002
Experience gains/(losses) of scheme liabilities:				
Amount (£'000)	(53)	(54)	(43)	(50)
% of the present value of the scheme liabilities	8.3%	(11.2%)	(17.5%)	(42.4%)
Total amount recognised in the statement of total recognised gains and (losses):				
Amount (£'000)	12	(146)	(43)	(50)
% of the present value of the scheme liabilities	(1.8%)	(30.3%)	(17.5%)	(42.4%)

14 Called up share capital

	2005 £'000	2003 £'000
Authorised		
50,000 ordinary shares of £1 each	50	50
Allotted and fully paid		
100 ordinary shares of £1 each	-	-

15 Profit and loss account

	Profit and loss account £'000
At 3 January 2005 as previously reported	6,002
Prior year adjustment – FRS 17	2,741
At 3 January 2005 as restated	8,743
Retained profit for the financial year	820
Actuarial gain on pension scheme	12
Movement on deferred tax relating to pension scheme	(3)
At 1 January 2006	9,572
Pension liability (note 13)	445
Profit and loss reserve excluding pension liability	10,017

	FRS 17 £'000
Analysis of prior period adjustment from impact of new standards	
Adjustment to opening shareholders funds at 29 December 2003	2,248
Adjustment to profit and loss for year ended 2 January 2005	596
Adjustment to statement of total recognised gains and losses for the year ended 2 January 2005	(103)
Adjustment to opening shareholders funds at 29 December 2003	2,741

The prior year adjustment of £2,741,000 is disclosed on the face of the statement of total recognised gains and losses.

16 Reconciliation of movements in shareholders' funds

	2005 £'000	As restated 2004 £'000
Profit for the financial year	820	2,272
Actuarial gain/(loss) on pension scheme (note 13)	12	(146)
Movement on deferred tax relating to pension scheme	(3)	43
Net addition to shareholders' funds	829	2,169
Opening shareholders' funds as previously reported	6,002	4,326
Prior year adjustment – FRS 17 (note 15)	2,741	2,248
Opening shareholders' funds as restated	8,743	6,574
Closing shareholders' funds	9,572	8,743

17 Capital commitments

	2005 £'000	2004 £'000
Capital expenditure that has been contracted for but has not been provided for in the financial statements	-	28

18 Financial commitments

At 1 January 2006 the company had annual commitments under non-cancellable operating leases for equipment as follows:

	2005		2004
	Land and Buildings £000	Other £'000	Land and Buildings £000
Expiring:			Other £'000
Within one year	74	195	-
Within two to five years	-	104	208
Over five years	480	-	567
	554	299	775
			240

19 Ultimate and immediate parent companies

The immediate parent company is Johnson & Johnson Management Limited. The directors regard Johnson & Johnson, a company registered in the United States of America, as the ultimate parent company and ultimate controlling party. This is the smallest group of which the company is a member and for which group financial statements are prepared. Copies of the consolidated financial statements may be obtained from Johnson & Johnson, One Johnson & Johnson Plaza, New Brunswick, New Jersey, 08933, USA.

The company is exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Johnson & Johnson group.