

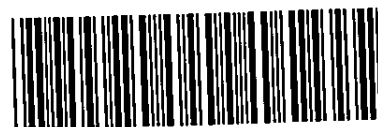
EW UK HOLDINGS 2 LIMITED

**Directors' report and financial
statements**

Registered Number - 6915021

30 June 2011

TUESDAY



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20/03/2012

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COMPANIES HOUSE

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Directors and advisers

Directors	CP Lea RB Whittle
Secretary	CP Lea
Auditor	KPMG LLP Saltire Court 20 Castle Terrace Edinburgh EH1 2EG
Solicitors	Shepherd and Wedderburn LLP 1 Exchange Place Conference Square Edinburgh EH3 8UL
Registered office	Stratford Hatchery Alscott Industrial Estate Atherstone on Stour Stratford-Upon-Avon Warwickshire CV37 8BH

Directors' report

The directors present the annual report and the audited financial statements for the year ended 30 June 2011

Principal activities

The company acts as an investment holding company

Directors

The directors who held office during the year were as follows

CP Lea		
RJ Cocksworth	(resigned on	24 February 2011)
M Rieken	(resigned on	24 February 2011)
D Wesjohann	(resigned on	24 February 2011)
RB Whittle		

Disclosure of information to auditors

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

Auditors

Pursuant to section 487 of the Companies Act 2006, the auditors will be deemed to be reappointed and KPMG LLP will therefore continue in office

By order of the board



CP Lea
Director

Stratford Hatchery Alscott Industrial Estate
Atherstone on Stour
Stratford-Upon-Avon
Warwickshire
CV37 8BH
19 March 2012

Statement of directors' responsibilities in respect of the Directors' Report and the financial statements

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 they have elected to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice)

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 judgments and 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, 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 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 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

KPMG LLP

Saltire Court
20 Castle Terrace
Edinburgh
EH1 2EG
United Kingdom

Independent auditor's report to the members of EW UK Holdings 2 Limited

We have audited the financial statements of EW UK Holdings 2 Limited for the year ended 30 June 2011 set out on pages 5 to 7. The financial reporting framework that has been applied in their preparation is applicable law and UK Accounting Standards (UK Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 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, and express an opinion on, 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 (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's web-site at www.frc.org.uk/apb/scope/cfm.

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 June 2011 and of its result for the year then ended,
- have been properly prepared in accordance with UK 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



Hugh Harvie (Senior Statutory Auditor)
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants

19 March 2012

Balance sheet
at 30 June 2011

	<i>Note</i>	30 June 2011 £	30 June 2010 £
Fixed Assets			
Investments	4	<u>234</u>	<u>234</u>
Current Assets			
Cash		1	1
Creditors Amounts falling due within one year	5	<u>(234)</u>	<u>(234)</u>
Net current liabilities		<u>(233)</u>	<u>(233)</u>
Total assets less current liabilities		1	1
Net Assets		<u>1</u>	<u>1</u>
Capital and reserves			
Share capital	6	1	1
Profit and loss account		-	-
Shareholders' funds		<u>1</u>	<u>1</u>

During the financial year and the previous period the company received no income and incurred no expenditure. Consequently during the year and the previous period the company made neither a profit or a loss.

These financial statements were approved by the board of directors on 19 March 2012 and are signed on its behalf by



CP Lea
Director

NOTES

(forming part of the financial statements)

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

Basis of preparation

The financial statements have been prepared on the going concern basis

The company is exempt from the requirement to produce group accounts by the Companies Act 2006. The financial statements present information about the company as an individual undertaking and not about its group.

Cash flow statement

The company is exempt from the requirement of FRS1 (revised) to prepare a cash flow statement as it is a wholly owned subsidiary of Aviagen International Holdings Limited and its cash flows are included within the consolidated cash flow statement of that company.

Fixed asset investments

Fixed asset investments are carried at cost less amounts written off.

2 Profit and loss account

During the financial year and the previous period the company received no income and incurred no expenditure. Consequently during the year and the previous period the company made neither a profit or a loss.

3 Remuneration of directors

No directors' emoluments were paid during the year (2010, nil).

4 Fixed asset investments

	30 June 2011 £
Cost.	
At 30 June 2010 and at 30 June 2011	<u>234</u>

	Country of Incorporation	Principal Activity	Class and percentage of shares held by Company
Subsidiary undertakings			
Aviagen LLC	Russia	Poultry production	99%

NOTES

(forming part of the financial statements)

5 Creditors: amounts falling due within one year

	30 June 2011 £	30 June 2010 £
Amounts owed to group undertakings	<u>234</u>	<u>234</u>

6 Called up share capital

	30 June 2011 £	30 June 2010 £
<i>Allotted, called up and fully paid</i> 1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

7 Reconciliation of movements in shareholders' funds

	Year ended 30 June 2011 £
Opening shareholders' funds	<u>1</u>
Closing shareholders' funds	<u>1</u>

8 Related party disclosures

The company has taken advantage of the exemption contained in FRS 8 Related Party Disclosures, not to report details of transactions with entities which are more than 90% controlled by a common parent company

There were no other related party transactions during the period

9 Immediate and ultimate parent company

The immediate parent company is Aviagen International Holdings Limited, incorporated in England

The company's ultimate parent undertaking is EW Group GmbH registered in Germany. This company's accounts are not available to the public