

Registered Number 00040742

Kangaroo Ridge Wines Europe Limited

Directors' Report and Financial Statements

For the year ended 30 June 2007

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Kangaroo Ridge Wines Europe Limited

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Kangaroo Ridge Wines Europe Limited

Company Information

Registered Number	00040742
Country of Incorporation	England
Registered Office	Regal House 70 London Road Twickenham Middlesex TW1 3QS
Directors	Mr D Jackman Mr P Jackson Mr S Pickles
Company Secretary	Mr S Pickles

Kangaroo Ridge Wines Europe Limited

Directors' Report

The directors present their report and financial statements of the company for the year ended 30 June 2007

Business Review and Principal Activities

The company did not enter into any transactions during the year under review as it is dormant

The company's profit for the financial year amounted to £nil (2006 profit £nil) No dividend was paid during the year (2006 £nil)

As the company is dormant, it has no principal activities and it is not subject to any risks or uncertainties The directors will review the status of the company during the 2008 financial year to determine the future of the company

Directors

The directors who served during the period to the date of this report were

A S Ford	Resigned 4 May 2007
A S Hall	Resigned 26 October 2006
D P Jackman	Appointed 4 May 2007
P R Jackson	Appointed 17 May 2006
S G Pickles	Appointed 1 July 2005

None of the directors at 30 June 2007 held shares in the company (or a subsidiary of the company, or its holding company, or any other subsidiary of its holding company), which are required to be disclosed under Section 324 of the Companies Act 1985

The company maintains insurance as referred to in Section 310 (3) of the Companies Act 1985, in respect of its directors and officers against liability in relation to the company

Statement of directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union

The directors are responsible for preparing financial statements for each financial year which give a true and fair view, in accordance with IFRSs as adopted by the European Union, 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

- a) Select suitable accounting policies and then apply them consistently
- b) Make judgements and estimates that are reasonable and prudent
- c) State whether the financial statements comply with IFRSs as adopted by the European Union, and
- d) 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

Kangaroo Ridge Wines Europe Limited

Directors' Report (continued)

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 and Article 4 of the IAS Regulation. 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.

Advantage has been taken of the audit exemption available for small companies conferred by section 249A(1) of the Companies Act 1985 on the grounds

- (a) that for the year ended 30 June 2007 the company was entitled to the exemption from a statutory audit under section 249A(1) of the Companies Act 1985, and
- (b) that no notice has been deposited under section 249B(2) of the Companies Act 1985 in relation to the financial statements for the financial year

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985, and
- (b) preparing financial statements which give a true and fair view of the state of the affairs of the company at 30 June 2007 and of its profit or loss for the year then ended in accordance with the requirement of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

By order of the Board



Director

21 April 2008

Kangaroo Ridge Wines Europe Limited

Income Statement for the year ended 30 June 2007

	2007 £	2006 £
Revenue	-	-
Finance costs	-	-
Taxation	-	-
Result for the year	-	-

All amounts relate to continuing operations

There is no difference between the loss on ordinary activities before taxation and the loss for the financial year stated above and their historical cost equivalents

Statement of Changes in Shareholders' Equity for the year ended 30 June 2007

	Note	2007 £	2006 £
Called up share capital	6	2	2
Opening retained profit as at 1 July		-	-
Result for the year		-	-
Closing retained profits as at 30 June		-	-
Total Equity Shareholders' Funds as at 30 June		2	2

Kangaroo Ridge Wines Europe Limited

Balance Sheet at 30 June 2007

	Note	2007 £	2006 £
Current Assets			
Other receivables	5	2	2
Net Assets		2	2

Equity Shareholders' Funds

Capital and reserves attributable to equity holders of the company


Share capital	6	2	2
Total Equity Shareholders' Funds		2	2

For the year ended 30 June 2007, the company the company was entitled to the exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985, and
- (b) preparing financial statements which give a true and fair view of the state of the affairs of the company at 30 June 2007 and of its profit or loss for the year then ended in accordance with the requirement of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company

The financial statements on pages 4 to 7 were approved by the board of directors on 21 April 2008 and signed on its behalf by

Director 

Cash Flow Statement for the year ended 30 June 2007

	2007 £	2006 £
Cash generated from operations	-	-
Cash used in investing activities	-	-
Cash used in financing activities	-	-
Net inflow in cash and cash equivalents	-	-
Cash and cash equivalents at beginning of year	-	-
Cash and cash equivalents at end of year	-	-

Notes to the financial statements for the year ended 30 June 2007

1 Summary of significant accounting policies

Basis of accounting

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and IFRIC interpretations as adopted by the European Union and with those parts of the Companies Act 1985 applicable to companies reporting under IFRS

The financial statements have been prepared under the historical cost convention and are for an individual entity, not a group

Non trading company

The company has not traded and has not made a profit or loss for the period

Financial assets

The company classifies its financial assets in the following categories at fair value through profit or loss, loans and receivables, and available for sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition and re-evaluates this designation at every reporting date. The company has no financial assets classified as at fair value through profit or loss or as available for sale.

Receivables

All receivables are regularly reviewed and a provision for impairment of trade receivables is established when there is objective evidence that all amounts may not be collectible according to the original terms of the sales transaction. Bad debts are written off when identified.

2 Revenue

The company has not derived any revenue in the period under review (2006 Nil)

4 Key Management and Employees

No key management received any emoluments from the company (2006 £Nil). The company had no other employees during the period. There are no retirement benefits accruing to any directors.

Kangaroo Ridge Wines Europe Limited

Notes to the financial statements for the year ended 30 June 2007 (continued)

4 Other receivables

	2007 £	2006 £
Receivables from related parties	2	2

5 Share capital

	2007 £	2006 £
Authorised 2,000,000 ordinary shares of £1 each	2,000,000	2,000,000
Allotted and fully paid 2 ordinary shares of £1 each	2	2

On 26 January 2005, the company bought back 124,998 Ordinary £1 shares, for a total consideration of £124,998, all of which was paid out of the capital of the company

6 Related-party transactions

Kangaroo Ridge Wines Europe Limited is a related party of Foster's Group Limited and its subsidiaries as it is wholly owned by Foster's Group Limited

Trading balances arising in the normal course of business

These balances have arisen during the normal course of business, and as such are non-interest bearing

		Amounts due from other Foster's Group Limited companies	
Related party's relationship		2007 £	2006 £
Brewman Group Ltd	Parent	2	2

7 Ultimate parent undertaking

The company's ultimate parent company and controlling party, which is the parent undertaking of the largest group to consolidate the accounts of the company, is Foster's Group Limited, a company incorporated in Australia

Copies of the accounts may be obtained from The Secretary, Regal House, 70 London Road, Twickenham, Middlesex TW1 3QS