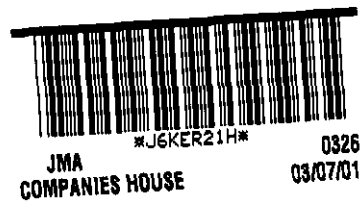


**NURDIN & PEACOCK LIMITED**

**(Company Registration Number 158287)**

**FINANCIAL STATEMENTS**

**for the 52 weeks ended  
25 March 2000**



# **NURDIN & PEACOCK LIMITED**

## **REPORT OF THE DIRECTORS**

**For the 52 weeks ended 25 March 2000**

The directors present their annual report together with the audited financial statements of the company for the 52 weeks ended 25 March 2000.

### **POST BALANCE SHEET EVENT**

On 23 June 2000, Booker Plc was acquired by Iceland Group Plc, a company registered in England & Wales. Accordingly, as from this date, Iceland Group Plc became the ultimate parent undertaking of the company.

### **CHANGE OF ACCOUNTING DATE**

Last year, the company changed its accounting reference date to 31 March. Consequently, these financial statements are for a period of 52 weeks ended 25 March 2000, with comparative figures for the 65 weeks ended 27 March 1999.

### **PRINCIPAL ACTIVITY, FUTURE DEVELOPMENTS AND RESULTS**

The Company rents out property to subsidiaries engaged in the food wholesaling business. The results of the company are set out on page 5. The directors do not propose a final dividend (1999 - £nil). Interim dividends of £56,768,000 (1999 - £31,000,000) have already been paid.

The principal activity of the Company during the period continued to be the operation of wholesale Cash and Carry warehouses. At the close of business on the 25 March 2000, the business assets and liabilities of the Company were sold to Booker Cash & Carry Ltd (formerly Booker Belmont Wholesale Limited) for a consideration of £127,594,000. Following this disposal, it is the intention of the directors that the Company will remain dormant for the foreseeable future.

### **FIXED ASSETS**

The movements in fixed assets are shown in notes 10 and 11 of the accounts. The directors are of the opinion that the current market value of fixed assets is not significantly different from that shown in the accounts.

### **DIRECTORS AND DIRECTORS' INTERESTS**

The directors during the period under review were:

J. Berry	(appointed 13.10.2000)
M J Camp	
S J Dye	(appointed 05.01.2000)
S Rose	(resigned 10.11.2000)
P J Hudson	(appointed 18.12.1999) (resigned 16.10.2000)
J M Flexen	(resigned 05.01.2000)
R C Kerslake	(resigned 05.01.2000)

**NURDIN & PEACOCK LIMITED**  
**REPORT OF THE DIRECTORS**

**For the 52 weeks ended 25 March 2000**

**DIRECTORS' INTERESTS**

None of the directors have any interest in the share capital of the Company. The disclosable interests of the directors and their families in the shares of the ultimate parent undertaking, Booker plc, are as follows:

	<u>Ordinary Shares</u>		<u>Options to Purchase Ordinary Shares</u>			
	<u>25.03.2000</u>	<u>27.03.1999 or date of appointment if later</u>	<u>25.03.2000</u>	<u>Granted during the Period</u>	<u>Lapsed during the period</u>	<u>27.03.1999 or date of appointment if later</u>
S Rose		Booker plc company director – disclosed in these accounts				
M J Camp	1,293	1,293	73,789	-	(2,271)	76,060
S J Dye	677	677	7,011	-	-	7,011
P J Hudson	-	-	-	-	-	-


Under the Long Term Incentive Plan (LTIP) Mr MJ Camp holds rights over 125,000 ordinary shares which may result in the issue of 125,000 shares in 2002, Mr SJ Dye holds rights over 10,625 ordinary shares which may result in the issue of 10,625 shares in 2002 and Mr PJ Hudson holds rights over 20,000 ordinary shares which may result in the issue of 20,000 shares in 2002. Full details of the Long Term Incentive Plan are disclosed on page 22 of the Booker plc financial statements.

Mr S Rose is a director of the ultimate parent undertaking, Booker plc, in whose financial statements his share interests are disclosed.

**AUDITORS**

In accordance with Section 384 (1) of the Companies Act 1985, a resolution for the appointment of auditors is to be proposed at the forthcoming Annual General Meeting.

This report was approved by the Board on 2 July 2001.

  
**J BERRY**  
**SECRETARY**

**NURDIN & PEACOCK LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

**For the 52 weeks ended 25 March 2000**

The following statement, which should be read in conjunction with the Report of the Auditors, is made with a view to distinguishing for shareholders the respective responsibilities of the directors and of the auditors in relation to the financial statements.

The directors are required by the Companies Act 1985 to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company as at the end of the financial period and the profit or loss for that period. In preparing those 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the 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.

# **REPORT OF THE AUDITORS TO THE MEMBERS OF**

## **NURDIN & PEACOCK LIMITED**

**For the 52 weeks ended 25 March 2000**

We have audited the financial statements on pages 5 to 15.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the directors' report and, as described on page 3, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

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. 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 transactions with the company is not disclosed.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards 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.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 25 March 2000 and of its profit for the 52 weeks then ended and have been properly prepared in accordance with the Companies Act 1985.

*Kerna Audit Plc*

**KPMG AUDIT PLC  
CHARTERED ACCOUNTANTS  
REGISTERED AUDITOR**

**DATE:** *2<sup>nd</sup> July 2009*

**SILBURY BOULEVARD  
MILTON KEYNES  
BUCKINGHAMSHIRE  
MK9 2HA**

# NURDIN & PEACOCK LIMITED

## PROFIT AND LOSS ACCOUNT

For the 52 weeks ended 25 March 2000

		<u>52 weeks ended 25.03.2000</u>	<u>65 weeks ended 27.03.1999</u>		
	<u>Notes</u>	<u>£000</u>	<u>Before exceptional items £000</u>	<u>Exceptional items (Note 2) £000</u>	<u>Total £000</u>
TURNOVER		11,821	14,921	-	14,921
COST OF SALES		(4,134)	(3,569)	-	(3,569)
GROSS PROFIT		7,687	11,352	-	11,352
ADMINISTRATIVE COSTS		(500)	(1,274)	-	(1,274)
OPERATING PROFIT	3	7,187	10,078	-	10,078
Dividends from subsidiary companies	5	19,674	32,095	-	32,095
Profit on disposal of business	6	33,394	-	-	-
(Loss) / profit on disposal and write down of fixed assets		(903)	743	(5,085)	(4,342)
PROFIT ON ORDINARY ACTIVITIES BEFORE INTEREST AND TAXATION		59,352	42,916	(5,085)	37,831
INTEREST PAYABLE	7	(226)	(1,339)	-	(1,339)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		59,126	41,577	(5,085)	36,492
TAXATION CHARGE	8	(2,297)	(4,264)	-	(4,264)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		56,829	37,313	(5,085)	32,228
DIVIDENDS PAID	9	(56,768)	(31,000)	-	(31,000)
RETAINED PROFIT FOR THE FINANCIAL PERIOD		61	6,313	(5,085)	1,228
RETAINED PROFITS BROUGHT FORWARD		89,750			88,522
RETAINED PROFITS CARRIED FORWARD		89,811			89,750

Other than the profit arising from continuing activities for the financial period there were no other recognised gains or losses (1999 - £Nil).

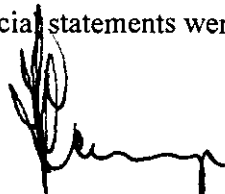
There is no material difference between the results presented and those on a historical cost basis.

A reconciliation of movements in shareholders funds is given in note 18.

**NURDIN & PEACOCK LIMITED**  
**BALANCE SHEET AS AT 25 March 2000**

		<u>25.03.2000</u>		<u>27.03.1999</u>	
	<u>Notes</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
<b>FIXED ASSETS</b>					
Tangible assets	10	-		116,419	
Investments	11		4,855	23,890	
			<u>4,855</u>	<u>140,309</u>	
<b>CURRENT ASSETS</b>					
Debtors falling due within one year	12	-		172	
Debtors falling due in more than one year	12	112,990		12,102	
		<u>-</u>		<u>12,274</u>	
Cash at bank		-		96	
		<u>112,990</u>		<u>12,370</u>	
<b>CREDITORS:</b>					
Amounts falling due within one year	13	-		(25,485)	
<b>NET CURRENT ASSETS / (LIABILITIES)</b>					
			<u>112,990</u>		<u>(13,115)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>117,845</u>		<u>127,194</u>
<b>CREDITORS:</b>					
Amounts falling due after one year	13	-		(3,200)	
Provision for liabilities and charges	14	-		(6,210)	
<b>NET ASSETS</b>					
			<u>117,845</u>		<u>117,784</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	16		13,050		13,050
Share premium account	17		14,884		14,884
Capital redemption reserve	17		100		100
Profit and loss account			<u>89,811</u>		<u>89,750</u>
<b>EQUITY SHAREHOLDERS' FUNDS</b>					
	18		<u>117,845</u>		<u>117,784</u>

The financial statements were approved by the board on 2 July 2001.



**M J CAMP - DIRECTOR**

# **NURDIN & PEACOCK LIMITED**

## **NOTES TO THE ACCOUNTS**

**For the 52 weeks ended 25 March 2000**

### **1. ACCOUNTING POLICIES**

#### **(i) Basis of accounts and basis of preparation**

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the company's financial statements. The accounts are prepared in accordance with applicable accounting standards under the historical cost convention as modified by the revaluation of certain land & buildings.

The financial statements present information about the company as an individual undertaking and not about its group. The company is exempt by the virtue of S228 of the Companies Act 1985 from the requirement to prepare group accounts. The parent, Booker plc, a company incorporated in Great Britain and registered in England and Wales, prepare group accounts.

#### **(ii) Change of accounting year-end**

Last year, the company changed its accounting reference date to 31 March. Consequently, these financial statements are for a period of 52 weeks ended 25 March 2000, with comparative figures for the 65 weeks ended 27 March 1999.

#### **(iii) Adoption of new accounting standards**

In July 1998, the Accounting Standards Board (ASB) published Financial Reporting Standard (FRS) 11 'Impairment of Fixed Assets and Goodwill'. This resulted in a provision against fixed assets of £5.1m, which was shown as an operating exceptional item in the comparative figures.

In February 1999, the Accounting Standards Board (ASB) published Financial Reporting Standard (FRS) 15 'Tangible Fixed Assets'. The company has adopted the transitional provisions permitted by FRS 15, in that certain properties revalued in previous years will continue to be stated at their last valuation (details of which are given in note 10).

#### **(iv) Banking arrangements and Going Concern**

Following the acquisition of the Booker Group by Iceland plc (see note 22), the Booker Group Facilities Agreement ceased and was replaced by new facilities managed by the Iceland group.

On 2 July 2001, the Iceland Group had committed bank facilities of £623m for a term expiring in 1 October 2002. Nurdin & Peacock Limited is a participant in these group bank and other borrowing arrangements and has given cross guarantees in respect of these facilities.

After making due enquiries, the Directors of Iceland group have a reasonable expectation that the group has adequate resources to continue in existence for the foreseeable future. The accounts of Nurdin & Peacock Limited are therefore prepared on a going concern basis.

#### **(v) Deferred taxation**

Provision is made for deferred taxation at the appropriate current rates of tax on the amount of all timing differences in respect of which it is anticipated that taxation will be payable or recoverable in the foreseeable future.



**NURDIN & PEACOCK LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**

**For the 52 weeks ended 25 March 2000**

**1. ACCOUNTING POLICIES (continued)**

**(vi) Tangible fixed assets and depreciation**

Fixed assets are stated at cost or valuation less accumulated depreciation. Depreciation is provided to write down the cost of fixed assets by equal annual instalments to their estimated residual values over their estimated useful lives, which are reviewed annually.

Freehold and long leasehold buildings - 50 years  
Short leasehold - Over period of lease

**(vii) Pensions**

The cost of the group's defined benefit pension arrangements are charged on a systematic basis allowing for the expected pension costs spread over the remaining service lives of the scheme members, as calculated by the actuaries to the group.

**(viii) Cash Flow Statement**

The Company has taken advantage of the exemptions contained in FRS 1 (Revised 1996) and has not presented a cash flow statement for the period on the grounds that the financial statements of the ultimate parent undertaking, Booker plc, include the company in its own published consolidated financial statements.

**(ix) Operating Leases income**

Rentals received under operating leases are taken to profit in the period in which they are earned.

**(x) Operating Leases**

Operating lease payments are charged to the profit and loss accounts on a straight-line basis over the life of the lease.

**2. EXCEPTIONAL ITEMS**

	2000 £'000	1999 £'000
Provision against impairment of fixed assets	-	5,085

**NURDIN & PEACOCK LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**

**For the 52 weeks ended 25 March 2000**

**3. OPERATING PROFIT**

	2000 £'000	1999 £'000
Operating profit is stated after (charging) / crediting:		
Depreciation on tangible assets (note 10)	(1,294)	(1,705)
Operating lease income – Land & buildings	11,821	14,921
Operating lease costs – Land & buildings	<u>(2,839)</u>	<u>(1,909)</u>

Costs of audit are borne by the company's parent, Booker Cash & Carry Ltd (formerly Booker Belmont Wholesale Limited).

In the opinion of the directors all turnover, operating profit and net assets derive from one class of business, all in the United Kingdom.

**4. EMPLOYEE COSTS AND DIRECTORS' EMOLUMENTS**

There are no employees of the company other than directors. The directors did not receive any emoluments for their services during the period (1999: £Nil).

**5. DIVIDENDS FROM SUBSIDIARY COMPANIES**

	2000 £'000	1999 £'000
Dividends received	38,464	32,095
Shown as 'Return of capital' (note 11)	<u>(18,790)</u>	-
	<u>19,674</u>	<u>32,095</u>

**6. PROFIT ON DISPOSAL OF BUSINESS**

At the close of business on the 25 March 2000, the business assets and liabilities of the Company were sold to Booker Cash & Carry Ltd (formerly Booker Belmont Wholesale Limited) for a consideration of £127,594,000, realising a profit of £33,394,000 (1999 - £Nil). Following this disposal, it is the intention of the directors that the Company will remain dormant for the foreseeable future.

**NURDIN & PEACOCK LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**For the 52 weeks ended 25 March 2000**

**7. INTEREST PAYABLE**

	2000 £'000	1999 £'000
Interest payable to group undertakings	-	1,057
Interest payable on loans and bank overdrafts	226	282
	<u>226</u>	<u>1,339</u>

**8. TAXATION**

	2000 £'000	1999 £'000
Tax on the profit for the period:		
Corporation tax at 30% (1999 - 31%)	2,297	1,443
Imputed tax	-	6,821
Prior period:		
Corporation tax	-	(4,000)
	<u>2,297</u>	<u>4,264</u>

Taxation relief attributable to exceptional items was £Nil (1999 - £Nil).

**9. DIVIDENDS**

	2000 £'000	1999 £'000
Interim (paid)	<u>56,768</u>	<u>31,000</u>

**NURDIN & PEACOCK LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**For the 52 weeks ended 25 March 2000**

**10. TANGIBLE FIXED ASSETS**

	<b>Land and Buildings</b>			
	<b>Freehold</b>	<b>Long</b>	<b>Short</b>	<b>Total</b>
	<b>£'000</b>	<b>Leasehold</b>	<b>Leasehold</b>	<b>£'000</b>
		<b>£'000</b>	<b>£'000</b>	
<b>Cost or valuation</b>				
27 March 1999	95,715	23,716	43	119,474
Additions	882	107	107	1,096
Disposals	(4,969)	(3,613)	-	(8,582)
Group transfers	(91,628)	(20,210)	(150)	(111,988)
<b>25 March 2000</b>	-	-	-	-
<b>Depreciation</b>				
27 March 1999	2,364	686	5	3,055
Provided in the period	996	295	3	1,294
Group transfers	(3,211)	(858)	(8)	(4,077)
Disposals	(149)	(123)	-	(272)
<b>25 March 2000</b>	-	-	-	-
<b>Net book value</b>				
<b>25 March 2000</b>	-	-	-	-
27 March 1999	93,351	23,030	38	116,419

All the above assets are held for use in generating operating lease income.

Included within the cost of freehold land and buildings is £Nil (1999 - £35,692,000) of land which is not depreciated. Included within the cost of long leasehold land and buildings is £Nil (1999 - £5,957,000) of land which is not depreciated.

The freehold and long leasehold properties used in the business were valued by the directors as at 27 December 1996 on the basis of open market value as defined by the RICS (Royal Institution of Chartered Surveyors), ignoring any value attributable to a special purchaser and with the assumption that the properties continue as owner occupied in their existing use.

The historical cost of freehold and long leasehold assets included at valuation is £Nil (1999 - £98,376,000) and £Nil (1999 - £25,715,000) respectively. The depreciation charge calculated on the historical cost is not materially different from that shown above.

One of the freehold properties was charged to a bank for £3.2 million against which the bank has provided a guarantee for the ECSC loan (note 13).

**NURDIN & PEACOCK LIMITED****NOTES TO THE ACCOUNTS (continued)****For the 52 weeks ended 25 March 2000****11. FIXED ASSET INVESTMENTS**

	2000 £'000	1999 £'000
The investments, which are unlisted and stated at cost less provision, comprise:		
Shares in group undertakings	23,645	23,645
Other investment	-	453
	<u>23,645</u>	<u>24,098</u>
Less: Provision	-	(208)
Less: Return of capital (note 5)	(18,790)	-
	<u><u>4,855</u></u>	<u><u>23,890</u></u>

The other investment comprises a holding of 4,555 ordinary shares at £1 each, fully paid, being 10% of the issued capital of Brandt Holdings Limited, a company registered in England. These shares were sold to Booker Cash & Carry Ltd on the 25 March 2000, as part of the assets of the business (see note 6).

The company's principal trading subsidiary undertaking during the period was Nurdin & Peacock Cash and Carry Limited – an operator of food wholesaling warehouses, which is wholly owned, registered in England and Wales, and operates in the United Kingdom.

The company has taken advantage of the exemption not to disclose all subsidiaries' details as this would lead to a statement of excessive length.

**12. DEBTORS**

	2000 £'000	1999 £'000
<b>Amounts falling due within one year:</b>		
Other debtors	-	172
	<u>-</u>	<u>172</u>
<b>Amounts falling due after one year:</b>		
Amounts owed by group undertakings	112,990	-
Pension prepayments (note 19)	-	7,562
Taxation recoverable (note 15)	-	4,540
	<u>112,990</u>	<u>12,102</u>
	<u><u>112,990</u></u>	<u><u>12,274</u></u>

**NURDIN & PEACOCK LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**For the 52 weeks ended 25 March 2000**

**13. CREDITORS**

	<b>2000</b>	<b>1999</b>
	<b>£'000</b>	<b>£'000</b>
<b>Amounts falling due within one year:</b>		
Amounts owed to group undertakings	-	21,566
Corporation tax	-	3,805
Other creditors	-	114
	<u>-</u>	<u>25,485</u>
	<b>2000</b>	<b>1999</b>
	<b>£'000</b>	<b>£'000</b>
<b>Amounts falling due after one year:</b>		
6.1% secured loan repayable in 2 - 5 years (note 10)	-	3,200
	<u>-</u>	<u>3,200</u>

**14. PROVISION FOR LIABILITIES AND CHARGES**

	<b>2000</b>	<b>1999</b>
	<b>£'000</b>	<b>£'000</b>
Deferred taxation (note 15)	6,210	6,210
Disposal of business (note 6)	(6,210)	-
	<u>-</u>	<u>6,210</u>

**15. DEFERRED TAXATION**

	<b>2000</b>	<b>1999</b>
	<b>£'000</b>	<b>£'000</b>
<b>Amounts falling due within one year:</b>		
Short term timing differences (note 14)	6,210	6,210
Advance corporation tax on dividends (note 12)	(4,540)	(4,540)
	<u>1,670</u>	<u>1,670</u>
Disposal of business (note 6)	(1,670)	-
	<u>-</u>	<u>1,670</u>

There is no material unprovided deferred tax liability.

**NURDIN & PEACOCK LIMITED**  
**NOTES TO THE ACCOUNTS (continued)**  
**For the 52 weeks ended 25 March 2000**

**16. CALLED UP EQUITY SHARE CAPITAL**

	2000		1999	
	Number	£'000	Number	£'000
<b>Authorised</b>				
Ordinary shares of 10p each	<u>165,000,000</u>	<u>16,500</u>	<u>165,000,000</u>	<u>16,500</u>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	<u>130,497,145</u>	<u>13,050</u>	<u>130,497,145</u>	<u>13,050</u>

**17. RESERVES**

	Share Premium Account £'000	Capital Redemption Reserve £'000
27 March 1999	14,884	100
Movements	-	-
25 March 2000	<u>14,884</u>	<u>100</u>

**18. MOVEMENTS IN EQUITY SHAREHOLDERS' FUNDS**

	2000 £'000	1999 £'000
Profit for the period	56,829	32,228
Dividends	(56,768)	(31,000)
Net addition to equity shareholders' funds	<u>61</u>	<u>1,228</u>
Opening equity shareholders' funds	<u>117,784</u>	<u>116,556</u>
Closing equity shareholders' funds	<u>117,845</u>	<u>117,784</u>

**19. PENSION SCHEMES**

The company is a member of the Booker Pension Scheme (BPS), a defined benefits scheme based on final pensionable pay. Contributions are charged to the profit and loss account so as to spread the cost of pensions over employees' working lives. The contributions are determined by qualified consulting actuaries, on the basis of triennial valuations, using the projected unit method. The most recent valuation was at 30th June 1998. There has been a suspension of company contributions to the Booker Pension Scheme since 1st July 1994. Details of the group's schemes as required under SSAP 24 are disclosed in the accounts of Booker plc for the 52 weeks ending 25 March 2000.

**NURDIN & PEACOCK LIMITED**

**NOTES TO THE ACCOUNTS (continued)**

**For the 52 weeks ended 25 March 2000**

**20. LEASING COMMITMENTS**

Annual commitments under non-cancellable operating leases, analysed according to the period in which each lease expires, are as follows:

	<b>2000</b>	<b>1999</b>
	<b>£'000</b>	<b>£'000</b>
Land and buildings:		
- expiring in five or more years	-	1,527

**21. RELATED PARTY TRANSACTIONS**

All of the company's voting rights are controlled within the group headed by Booker plc. The company has taken advantage of the exemption contained in FRS8 and has therefore not disclosed transactions or balances within entities which form part of the group. The consolidated financial statements of Booker plc, within which this company is included, can be obtained from the address given in Note 22.

**22. ULTIMATE PARENT UNDERTAKING**

At 25 March 2000, the ultimate parent undertaking was Booker Plc, a company registered in England and Wales. Booker Plc was the parent undertaking of the only group, of which the company was a member, to consolidate these financial statements. Copies of the group financial statements for the 52 weeks ended 25 March 2000 are available from Equity House, Irthlingborough Road, Wellingborough, Northants, NN8 1LT.

On 23 June 2000, Booker Plc was acquired by Iceland Group Plc, a group registered in England & Wales. Accordingly, as from this date, Iceland Group Plc became the ultimate parent undertaking of the company.