

# AMENDED

**Nurdin & Peacock Limited**

**Report and Accounts**

**Year ended 31 March 2006**

Registered Number 158287

WEDNESDAY



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## **Nurdin & Peacock Limited**

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### **Directors' Report**

The directors present their report and audited accounts for the year ended 31 March 2006.

#### **Principal activities and review of the business**

The company did not trade during the year but made a profit of £8,426,402 (2005: £nil).

The directors recommend a dividend payment of £19,453,352 (2005: £nil).

It is the intention of the directors that the company will remain dormant for the foreseeable future.

#### **Directors and their interests**

The following directors held office during the period:

HK Hustad

JP Prentis (appointed 8 June 2005)

WJ Hoskins (resigned 8 June 2005)

None of the directors serving at the period end had any interest in the shares of the company.

The interests of the directors in the shares of Giant Topco Limited, the ultimate holding company, are disclosed in the financial statements of that Company.

#### **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 they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **Auditors**

In accordance with Section 384 of the Companies Act 1985, a resolution for the re-appointment of KPMG LLP as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the Board



**M Chilton**  
**Company Secretary**

Date: 4 October 2006

#### **Registered Office**

Equity House, Irthlingborough Road, Wellingborough, Northants, NN8 1LT

**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 year. Under that law they 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;
- 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 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.

**Independent auditors' report to the members of Nurdin & Peacock Limited**

We have audited the financial statements of Nurdin & Peacock Limited for the year ended 31 March 2006 which comprise the Profit and Loss Account, the 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 auditors**

As described in the Statement of Directors' Responsibilities on page 2, 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 whether in our opinion the information given in the Directors' Report is consistent with the financial statements. We also report to you if, in our opinion, 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**

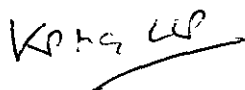
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and 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, in accordance with UK Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 March 2006 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.



**KPMG LLP**

Chartered Accountants and Registered Auditor  
Manchester

Date: 4 October 2006

## Nurdin & Peacock Limited

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### Profit and Loss Account For the year ended 31 March 2006

	Note	Year ended 31 March 2006 £'000	Year ended 31 March 2005 £'000
Operating profit	2	-	-
Income from shares in group undertakings		8,426	-
Profit for the period	9	<u>8,426</u>	<u>-</u>

All activities relate to discontinued operations.

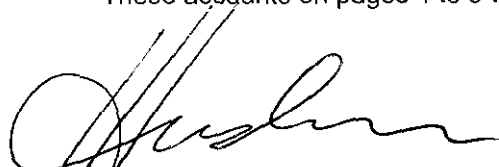
The company had no recognised gains or losses other than those included in the profit above.

# Nurdin & Peacock Limited

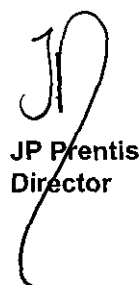
## Balance Sheet At 31 March 2006

	Note	31 March 2006 £'000	31 March 2005 £'000
<b>Fixed assets</b>			
Investments	5	4,506	4,506
<b>Current assets</b>			
Debtors	6	134,800	132,938
Creditors due within one year	7	(21,463)	(8,574)
<b>Net current assets</b>		113,337	124,364
<b>Net assets</b>		117,843	128,870
<b>Capital and reserves</b>			
Called up share capital	8	13,050	13,050
Share premium account	9	14,884	14,884
Capital redemption reserve	9	100	100
Profit and loss account	9	89,809	100,836
<b>Shareholders' funds</b>	10	117,843	128,870

These accounts on pages 4 to 8 were approved by the Board and signed on its behalf by:

  
HK Hustad  
Director

Date: 4 October 2006

  
JP Prentis  
Director

**Notes to the Accounts  
At 31 March 2006**

**1. Accounting policies**

A summary of the company's principal accounting policies is set out below. These accounting policies have been applied consistently throughout the period and prior period.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements, except as noted below.

In these financial statements the following new standards have been adopted for the first time:

- FRS 21 'Events after the balance sheet date';
- the presentation requirements of FRS 25 'Financial instruments: presentation and disclosure'; and
- FRS 28 'Corresponding amounts'.

The accounting policies under these new standards are set out below together with an indication of the effects of their adoption. FRS 28 'Corresponding amounts' has had no material effect as it imposes the same requirements for comparatives as hitherto required by the Companies Act 1985. Similarly, FRS 21 'Events after the balance sheet date' has had no material effect on the current or prior period.

**Basis of preparation**

The accounts have been prepared on the going concern basis, under the historical cost convention and in accordance with applicable Accounting Standards.

The company is a wholly owned subsidiary undertaking of Giant Topco Limited, which is registered in England and Wales. It is therefore exempt by virtue of s.228 of the Companies Act 1985 from the obligation to prepare and deliver group accounts. Accordingly, these reports and accounts present information about the company as an individual undertaking and not about its group.

**Statement of cash flows**

The Company is exempt from including a statement of cash flows in its accounts, as it is a wholly owned subsidiary of Giant Topco Limited, which is a company incorporated in the United Kingdom and has included a consolidated statement of cash flows in its consolidated accounts.

**Dividends on shares presented within shareholders' funds**

Dividends unpaid at the balance sheet date are only recognised as a liability at that date to the extent that they are appropriately authorised and are no longer at the discretion of the Company. Unpaid dividends that do not meet these criteria are disclosed in the notes to the financial statements.

**2. Operating profit**

Auditors' remuneration in both this and the prior period was borne by another group undertaking.

**3. Employee costs and directors' emoluments**

**(a) Employee information**

The company had no employees throughout this or the previous period.

**(b) Directors' emoluments**

No remuneration or fees were paid by the company to any of its directors during this or the previous period in respect of services to the company.

# Nurdin & Peacock Limited

## Notes to the Accounts At 31 March 2006

4.	Dividends	Year ended 31 March 2006 £'000	Year ended 31 March 2005 £'000
	Dividends	19,453	-
		=====	=====

5.	Investments	Subsidiary undertakings £'000
	Net book value at start and end of year	4,506
		=====

The subsidiary undertakings are all wholly owned (with the exception of Lawrie Easton Imports Limited which is 99% owned), dormant and registered in England and Wales. The company has taken advantage of the exemption not to disclose all subsidiaries' details as this would lead to a statement of excessive length. A full list of subsidiaries will be annexed to the next annual return of Nurdin & Peacock Limited to be filed with the Registrar of Companies.

6.	Debtors	31 March 2006 £'000	31 March 2005 £'000
	Amounts due from group undertakings	134,800	132,938
		=====	=====

Amounts due from group undertakings are unsecured, interest free and repayable on demand.

7.	Creditors due within one year	31 March 2006 £'000	31 March 2005 £'000
	Amounts due to group undertakings	21,463	8,574
		=====	=====

Amounts due to group undertakings are unsecured, interest free and repayable on demand.

8.	Share capital	31 March 2006 £	31 March 2005 £
	<b>Authorised</b>		
	165,000,000 ordinary shares of 10p each	16,500	16,500
		=====	=====
	<b>Allotted, called up and fully paid</b>		
	130,497,145 ordinary shares of 10p each	13,050	13,050
		=====	=====



**Notes to the Accounts  
At 31 March 2006**

**9. Reserves**

	<b>Share premium account £'000</b>	<b>Capital redemption reserve £'000</b>	<b>Profit and loss account £'000</b>
At start of period	14,884	100	100,836
Profit for the period	-	-	8,426
Dividends on shares classified in shareholders' funds	-	-	(19,453)
<b>At end of period</b>	<b>14,884</b>	<b>100</b>	<b>89,809</b>

**10. Reconciliation of movements in shareholders' funds**

	<b>31 March 2006 £'000</b>	<b>31 March 2005 £'000</b>
Profit for the period	8,426	-
Dividends on shares classified in shareholders' funds	(19,453)	-
Shareholders' funds at the beginning of the period	128,870	128,870
<b>Shareholders' funds at the end of the period</b>	<b>117,843</b>	<b>128,870</b>

**11. Related party transactions**

The company is a wholly owned subsidiary of Giant Topco Limited. In accordance with paragraph 3(c) of FRS 8 'Related Party Transactions' the company is exempt from disclosing details of arrangements with other companies in Giant Topco Limited.

**12. Ultimate parent undertaking**

At 31 March 2006, the ultimate parent undertaking was Giant Topco Limited, a company registered in England and Wales. Giant Topco Limited was the parent undertaking of the only group, of which the company was a member, to consolidate these accounts. Copies of the Group accounts are available from Giant Topco Limited, Equity House, Irthlingborough Road, Wellingborough, Northants, NN8 1LT. The company is a subsidiary undertaking of Booker Limited (formerly Booker Cash & Carry Limited), incorporated in England and Wales.