
THE SANCTUARY AT COVENT GARDEN LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2011

WEDNESDAY



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THE SANCTUARY AT COVENT GARDEN LIMITED

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THE SANCTUARY AT COVENT GARDEN LIMITED

COMPANY INFORMATION

| | |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| DIRECTORS | J Lang B H Leigh |
| COMPANY SECRETARY | M J Campbell |
| COMPANY NUMBER | 2480670 |
| REGISTERED OFFICE | Manchester Business Park 3500 Aviator Way Manchester M22 5TG |
| INDEPENDENT AUDITORS | PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors Lower Mosley Street 101 Barbirolli Square Manchester M2 3PW |
| SOLICITORS | Addleshaw Goddard LLP 100 Barbirolli Square Manchester M2 3AB |

THE SANCTUARY AT COVENT GARDEN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2011

The Directors present their audited report and the financial statements for the year ended 31 May 2011

PRINCIPAL ACTIVITIES

The principal activity of the Company is the provision of health and leisure facilities. Admission numbers have been maintained by promotional activities. The business continued to perform well despite the economic downturn.

BUSINESS REVIEW

KEY PERFORMANCE INDICATORS

Average income per client has slightly declined over last year and the gross margin has been affected by the higher promotional discounts.

FINANCIAL RISK MANAGEMENT

Interest rate risk

The Company has no significant exposure to interest rate risk.

Price risk

Expenditure by the Company is authorised by management prior to it being incurred in order to ensure that goods and services are not obtained at a higher price than necessary.

Credit risk

The Company is not exposed to credit risk as all the bookings for services are prepaid at the time the reservation is made.

Liquidity risk

The Company is funded internally by the PZ Cussons wider group and therefore has no direct exposure to liquidity or debt market risk.

FUTURE DEVELOPMENTS

The Directors consider that the Company is well placed to perform satisfactorily in the future.

RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to £6,874 (2010 - profit £638,584).

The Directors do not recommend the payment of a dividend (2010 - £nil).

THE SANCTUARY AT COVENT GARDEN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2011

DIRECTORS

The Directors who served during the year were

D Green (resigned 1 October 2010)
J Lang (appointed 16 May 2011)
A Murray (resigned 16 May 2011)
B H Leigh

The Directors benefited from qualifying third party indemnity provisions in place during the financial year and at the date of this report

PROVISION OF INFORMATION TO AUDITORS

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that

- so far as that Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that each Director has taken all the steps that ought to have been taken as a Director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information

AUDITORS

The auditors, PricewaterhouseCoopers LLP, are deemed to be re-appointed under section 487(2) of the Companies Act 2006

THE SANCTUARY AT COVENT GARDEN LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2011

STATEMENT OF DIRECTORS' RESPONSIBILITIES

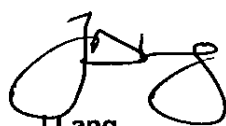
The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 accounting 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,
- 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 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.

This report was approved by the board on 14 February 2012 and signed on its behalf



J. Lang
Director

THE SANCTUARY AT COVENT GARDEN LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF THE SANCTUARY AT COVENT GARDEN LIMITED

We have audited the financial statements of The Sanctuary at Covent Garden Limited for the year ended 31 May 2011, which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As explained more fully in the Directors' Responsibilities Statement set out on page 4, 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 Ethical Standards for Auditors.

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, 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.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the Directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the The Sanctuary at Covent Garden Limited Directors' report and financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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 31 May 2011 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom 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.

THE SANCTUARY AT COVENT GARDEN LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF THE SANCTUARY AT COVENT
GARDEN LIMITED

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 remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit



Jason Leach (Senior statutory auditor)

for and on behalf of

PricewaterhouseCoopers LLP

Chartered Accountants and Statutory Auditors

Lower Mosley Street
101 Barbirolli Square
Manchester
M2 3PW

14 February 2012

THE SANCTUARY AT COVENT GARDEN LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2011**

| | Note | 2011 £ | 2010 £ |
|------------------------------------------------------|-------------|--------------------|--------------------|
| TURNOVER | 1,2 | 7,756,000 | 7,961,355 |
| Cost of sales | | (2,973,000) | (2,983,686) |
| GROSS PROFIT | | 4,783,000 | 4,977,669 |
| Administrative expenses | | (4,717,874) | (4,074,530) |
| PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION | 3 | 65,126 | 903,139 |
| Tax on profit on ordinary activities | 7 | (72,000) | (264,555) |
| (LOSS)/PROFIT FOR THE FINANCIAL YEAR | 15 | (6,874) | 638,584 |

All amounts relate to continuing operations

There were no recognised gains and losses for 2011 or 2010 other than those included in the Profit and loss account

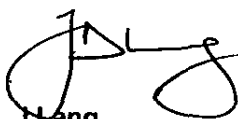
The notes on pages 9 to 16 form part of these financial statements

THE SANCTUARY AT COVENT GARDEN LIMITED
REGISTERED NUMBER: 2480670

BALANCE SHEET
AS AT 31 MAY 2011

| | Note | £ | 2011 £ | £ | 2010 £ |
|--------------------------------------------------------|------|-------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 8 | | 3,806,000 | | 3,830,205 |
| Investments | 9 | | 744,000 | | 743,550 |
| | | | <u>4,550,000</u> | | <u>4,573,755</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 10 | 139,000 | | 148,227 | |
| Debtors | 11 | 4,292,000 | | 4,263,853 | |
| Cash at bank | | - | | 286,106 | |
| | | | <u>4,431,000</u> | <u>4,698,186</u> | |
| CREDITORS , amounts falling due within one year | 12 | (3,248,000) | | (3,552,024) | |
| NET CURRENT ASSETS | | | <u>1,183,000</u> | | <u>1,146,162</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>5,733,000</u> | | <u>5,719,917</u> |
| PROVISIONS FOR LIABILITIES | | | | | |
| Deferred tax | 13 | | (440,000) | | (420,043) |
| NET ASSETS | | | <u>5,293,000</u> | | <u>5,299,874</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 14 | | 100 | | 100 |
| Profit and loss account | 15 | | 5,292,900 | | 5,299,774 |
| SHAREHOLDERS' FUNDS | 16 | | <u>5,293,000</u> | | <u>5,299,874</u> |

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 February 2012


J. Lang
 Director

The notes on pages 9 to 16 form part of these financial statements

THE SANCTUARY AT COVENT GARDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis in accordance with the Companies Act 2006 and applicable United Kingdom law and accounting standards and under the historical cost convention. The principal accounting policies which the Directors have adopted within that convention are set out below. The accounting policies have been applied consistently throughout the current and prior year.

The Company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These therefore present information about the Company as an individual undertaking and not about its group.

1.2 Turnover

Turnover represents sales (both of product and spa visits/treatments) to external customers at invoiced amounts less value added tax.

Turnover from the sale of gift vouchers is recognised when they are redeemed or it is considered that they will not be redeemed.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at historic cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets at the following annual rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life:

| | | |
|---------------------|---|--------------------------|
| Freehold property | - | over period of the lease |
| Plant & machinery | - | 25% straight line |
| Fixtures & fittings | - | 20% straight line |

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stocks

Stocks are valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.6 Pensions

Contributions to the Company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable.

THE SANCTUARY AT COVENT GARDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2011

1. ACCOUNTING POLICIES (continued)

1.7 Leases

Leases which transfer the risks and rewards of ownership to the Company are treated as finance leases

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor. All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

1.8 Taxation

Current taxation is provided at amounts expected to be paid (or recovered) based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

1.9 Deferred income

Receipts for unredeemed gift vouchers are shown as deferred income until such time as they are redeemed or it is considered they will not be redeemed.

2. TURNOVER

The whole of the turnover is attributable to the principal activity of the business.

All turnover arose within the United Kingdom.

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before taxation is stated after charging

| | 2011 £ | 2010 £ |
|---------------------------------------|-------------------|-------------------|
| Depreciation of tangible fixed assets | | |
| - owned by the Company | 339,240 | 329,015 |
| Operating lease rentals | | |
| - other operating leases | 425,000 | 425,000 |
| | <u> </u> | <u> </u> |

THE SANCTUARY AT COVENT GARDEN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2011**

4. AUDITORS' REMUNERATION

| | 2011 £ | 2010 £ |
|--------------------------------------------------------------------------------------|---------------|--------------|
| Fees payable to the Company's auditor for the audit of the Company's annual accounts | <u>13,760</u> | <u>8,803</u> |

5 STAFF COSTS

Staff costs, including Directors' remuneration, were as follows

| | 2011 £ | 2010 £ |
|-----------------------|------------------|------------------|
| Wages and salaries | 3,053,697 | 3,001,696 |
| Social security costs | 250,491 | 255,411 |
| Other pension costs | 37,212 | 38,948 |
| | <u>3,341,400</u> | <u>3,296,055</u> |

The average monthly number of employees, including the Directors, during the year was as follows

| | 2011 No | 2010 No |
|----------------------|------------|------------|
| Administrative staff | 106 | 106 |
| Beauty therapists | 111 | 110 |
| | <u>217</u> | <u>216</u> |

6. DIRECTORS' REMUNERATION

| | 2011 £ | 2010 £ |
|------------|----------------|----------------|
| Emoluments | <u>114,000</u> | <u>159,218</u> |

During the year retirement benefits were accruing to 1 Director (2010 - 1) in respect of defined contribution pension schemes

THE SANCTUARY AT COVENT GARDEN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2011**

7 TAXATION

| | 2011 £ | 2010 £ |
|--------------------------------------------------|---------------|----------------|
| Analysis of tax charge in the year | | |
| Current tax | | |
| UK corporation tax charge on profit for the year | 17,787 | 218,151 |
| Adjustments in respect of prior periods | 34,256 | - |
| Total current tax | <u>52,043</u> | <u>218,151</u> |
| Deferred tax (see note 13) | | |
| Origination and reversal of timing differences | 19,957 | 46,404 |
| Tax on profit on ordinary activities | <u>72,000</u> | <u>264,555</u> |

Factors affecting tax charge for the year

The tax assessed for the year is higher than (2010 - lower than) the standard rate of corporation tax in the UK of 27.69% (2010 - 28%). The differences are explained below

| | 2011 £ | 2010 £ |
|---------------------------------------------------------------------------------------------------------------|---------------|----------------|
| Profit on ordinary activities before tax | <u>65,126</u> | <u>903,139</u> |
| Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 27.69% (2010 - 28%) | 18,033 | 252,879 |
| Effects of | | |
| Capital allowances for year in excess of depreciation | (246) | (34,728) |
| Adjustments to tax charge in respect of prior periods | 34,256 | - |
| Current tax charge for the year | <u>52,043</u> | <u>218,151</u> |

Factors that may affect future tax charges

During the year, as a result of the changes in the UK main corporation tax rate to 26% that was substantively enacted on 29 March 2011 and that will be effective from 1 April 2011, and to 25% that was substantively enacted on 5 July 2011 and that will be effective from 1 April 2012, the relevant deferred tax balances have been re-measured

Further reductions to the UK corporation tax rate were announced in the March 2011 Budget. The changes, which are expected to be enacted separately each year, propose to reduce the rate by 1% per annum to 23% by 1 April 2016. The changes had not been substantively enacted at the balance sheet date and, therefore, are not recognised in these financial statements

THE SANCTUARY AT COVENT GARDEN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2011**

8 TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant & machinery £ | Fixtures & fittings £ | Total £ |
|-----------------------|---------------------------|---------------------------|-----------------------------|------------|
| Cost | | | | |
| At 1 June 2010 | 4,973,717 | 17,768 | 1,134,971 | 6,126,456 |
| Additions | 196,000 | - | 119,000 | 315,000 |
| At 31 May 2011 | 5,169,717 | 17,768 | 1,253,971 | 6,441,456 |
| Depreciation | | | | |
| At 1 June 2010 | 1,478,723 | 17,768 | 799,760 | 2,296,251 |
| Charge for the year | 218,994 | - | 120,211 | 339,205 |
| At 31 May 2011 | 1,697,717 | 17,768 | 919,971 | 2,635,456 |
| Net book value | | | | |
| At 31 May 2011 | 3,472,000 | - | 334,000 | 3,806,000 |
| At 31 May 2010 | 3,494,994 | - | 335,211 | 3,830,205 |

9 FIXED ASSET INVESTMENTS

| | Investments in subsidiary companies £ |
|--------------------------|---------------------------------------------------|
| Cost or valuation | |
| At 1 June 2010 | 743,550 |
| Additions | 450 |
| At 31 May 2011 | 744,000 |
| Net book value | |
| At 31 May 2011 | 744,000 |
| At 31 May 2010 | 743,550 |

Subsidiary undertakings

The following were subsidiary undertakings of the Company

| Name | Class of shares | Holding |
|---------------------------------|-----------------|---------|
| The Sanctuary Marketing Limited | Ordinary | 100 % |
| The Sanctuary Limited | Ordinary | 100 % |
| The Sanctuary Gym Limited | Ordinary | 100 % |
| The Sanctuary City Spas Limited | Ordinary | 100 % |

THE SANCTUARY AT COVENT GARDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2011

9 FIXED ASSET INVESTMENTS (continued)

All the above Companies are registered in England and Wales. In the opinion of the Directors, the aggregate value of shares in and amounts owing by its subsidiaries is not less than the aggregate amounts at which they are included in the Company's balance sheet. The Sanctuary City Spas Limited operate a number of spas, the other subsidiaries are all dormant.

10. STOCKS

| | 2011 £ | 2010 £ |
|-------------------------------------|-----------|-----------|
| Finished goods and goods for resale | 139,000 | 148,227 |

There is no material difference between the replacement cost of stocks and the amounts stated above.

11. DEBTORS

| | 2011 £ | 2010 £ |
|------------------------------------|-----------|-----------|
| Due within one year | | |
| Trade debtors | 16,000 | 16,067 |
| Amounts owed by group undertakings | 4,074,000 | 3,748,496 |
| Other debtors | 31,000 | 10,794 |
| Prepayments and accrued income | 171,000 | 488,496 |
| | 4,292,000 | 4,263,853 |

Amounts owed by group undertakings are unsecured, non interest bearing and are repayable on demand.

12. CREDITORS.

Amounts falling due within one year

| | 2011 £ | 2010 £ |
|---------------------------------|-----------|-----------|
| Bank loans and overdrafts | 451,000 | - |
| Trade creditors | 239,000 | 657,759 |
| Corporation tax | 17,000 | 213,714 |
| Social security and other taxes | 156,000 | 232,396 |
| Other creditors | 4,000 | - |
| Accruals and deferred income | 2,381,000 | 2,448,155 |
| | 3,248,000 | 3,552,024 |

THE SANCTUARY AT COVENT GARDEN LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2011**

13 DEFERRED TAXATION

| | 2011 £ | 2010 £ |
|----------------------|----------------|----------------|
| At beginning of year | 420,043 | 373,639 |
| Charge for year | 19,957 | 46,404 |
| At end of year | <u>440,000</u> | <u>420,043</u> |

The provision for deferred taxation is made up as follows

| | 2011 £ | 2010 £ |
|--------------------------------|----------------|----------------|
| Accelerated capital allowances | <u>440,000</u> | <u>420,043</u> |

14. SHARE CAPITAL

| | 2011 £ | 2010 £ |
|------------------------------------|------------|------------|
| Allotted, called up and fully paid | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |

15. RESERVES

| | Profit and loss account £ |
|-------------------|---------------------------------|
| At 1 June 2010 | 5,299,774 |
| Loss for the year | (6,874) |
| At 31 May 2011 | <u>5,292,900</u> |

16 RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

| | 2011 £ | 2010 £ |
|-----------------------------|------------------|------------------|
| Opening shareholders' funds | 5,299,874 | 4,661,290 |
| (Loss)/profit for the year | (6,874) | 638,584 |
| Closing shareholders' funds | <u>5,293,000</u> | <u>5,299,874</u> |

THE SANCTUARY AT COVENT GARDEN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2011

17. OPERATING LEASE COMMITMENTS

At 31 May 2011 the Company had annual commitments under non-cancellable operating leases as follows

| | Land and buildings | |
|-------------------------|--------------------|----------------|
| | 2011 | 2010 |
| | £ | £ |
| Expiry date: | | |
| Between 2 and 5 years | 38,690 | - |
| After more than 5 years | 425,000 | 481,000 |
| | <u>463,690</u> | <u>481,000</u> |

18. RELATED PARTY TRANSACTIONS

Advantage has been taken of the exemption in paragraph 3 of Financial Reporting Standard 8, as a result, details of transactions with group companies are not disclosed

19. POST BALANCE SHEET EVENTS

On 1 June 2011, the Company sold its trade and assets to PZ Cussons Beauty LLP, a fellow group undertaking for an amount equivalent to fair value (which is no less than book value)

20. CASH FLOW STATEMENT

The Company is a wholly-owned subsidiary of The Sanctuary Spa Group Limited and is included in the consolidated financial statements of PZ Cussons Plc, which are publicly available. Consequently, the Company has taken advantage of the exemption from preparing a cash flow statement under the terms of FRS 1 (Revised)

21. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The immediate parent undertaking is The Sanctuary Spa Group Limited. The ultimate parent company and ultimate controlling party is PZ Cussons Plc. Both companies are incorporated in Great Britain and registered in England and Wales. Copies of the group financial statements of PZ Cussons Plc are available from the registered office of this Company, Manchester Business Park, 3500 Aviator Way, Manchester, M22 5TG.