

Annual Report

Fifty Seven Weeks

Period Ended 31 July 2008

A H Marks Holdings Limited
Wyke Lane, Wyke, Bradford, BD12 9EJ

Registered No 5596168

TUESDAY



A184U97X

A23

21/04/2009

264

COMPANIES HOUSE

A H Marks Holdings Limited

Annual Report

Fifty Seven Weeks Ended 31 July 2008

Contents

	Page
Directors' Report	1
Independent Auditor's Report	3
Balance Sheet	4
Notes to the Financial Statements	5

A H Marks Holdings Limited

Directors' Report

For The Fifty Seven Weeks Ended 31 July 2008

The Directors present their report and the audited financial statements of A H Marks Holdings Limited ('the Company') for the period of fifty seven weeks ended 31 July 2008. The comparative period is the fifty two weeks ended 1 July 2007.

Following a change in control of the Company on 5 March 2008 it is now a subsidiary within a group of companies ('the Group') headed by Nufarm Limited, a company incorporated in the state of Victoria, Australia (the 'Ultimate Parent Undertaking'). The extended period of fifty seven weeks aligns the end of the Company's financial period with that of other Group entities.

1 Principal Activities and Results

The principal activity of the Company is to act as a holding company.

The Company did not trade during the period and accordingly it made neither a profit nor loss. It also did not trade in the comparative period.

2 Directors

The directors who held office during the period are given below:

I J McClelland	(resigned 4 March 2008)
G Collinson	(resigned 4 March 2008)
M E Goddard	(resigned 4 March 2008)
A W Stocker	(resigned 4 March 2008)
K P Martin	(appointed 5 March 2008)
D A Pullan	(appointed 5 March 2008)
P A Williams	(appointed 1 June 2008)

Mr Collinson resigned as company secretary on 4 March 2008. Mr Williams was appointed company secretary on 5 March 2008.

3 Directors' Indemnities

Qualifying third-party indemnity provisions (as defined by the Companies Act 1985) were in force during the course of the financial period ended 31 July 2008 and as at the date of this report for the benefit of the Directors in relation to certain losses and liabilities that they may occur in connection with their duties, powers and offices.

A H Marks Holdings Limited

Directors' Report

For The Fifty Seven Weeks Ended 31 July 2008

4 Statement of Directors' Responsibilities

Company law requires the Directors to prepare financial statements for each financial period that 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. The Directors are required to 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 suitable accounting policies have been used and applied consistently in the period as explained on page 5 under note 1 'Accounting Policies'. They also confirm that reasonable and prudent judgements and estimates have been made in preparing the financial statements for the period ended 31 July 2008 and that applicable accounting standards have been followed.

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. 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.

5 Audit Information

So far as each of the Directors is aware, there is no relevant information that has not been disclosed to the Company's auditors and each of the Directors believes that all steps have been taken that ought to have been taken to make them aware of any relevant audit information and to establish that the Company's auditors have been made aware of that information.

By order of the Board



P A Williams
Secretary

11 September 2008

A H Marks Holdings Limited

Independent Auditors' Report to the Members of A H Marks Holdings Limited

We have audited the financial statements of A H Marks Holdings Limited for the 57 weeks ended 31 July 2008 which comprise the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland). This report, including the opinion, has been prepared for and only for the company's members as a body in accordance with Section 235 of the Companies Act 1985 and for no other purpose. We do not, in giving this opinion, 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.

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.

In addition we 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 United Kingdom Generally Accepted Accounting Practice, of the state of the company's affairs as at 31 July 2008.
- 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.



PricewaterhouseCoopers LLP
Chartered Accountants and Registered Auditors
Leeds

16 September 2008

A H Marks Holdings Limited

Balance Sheet

Balance Sheet as at 31 July 2008

	Note	31 July 2008 £'000	1 July 2007 £'000
Fixed assets			
Investments	6	4,779	4,779
Net assets		4,779	4,779
Capital and reserves			
Called up share capital	7	1	1
Share premium account	8	4,778	4,778
Equity shareholders' funds	9	4,779	4,779

The financial statements on pages 4 to 7 were approved by the Board of Directors on 5 September 2008 and were signed on its behalf by:



P A Williams
Director

A H Marks Holdings Limited

Notes to the Financial Statements

Fifty Seven Weeks Ended 31 July 2008

1 Accounting Policies

These financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 1985 and applicable accounting standards. The principal accounting policies are set out below and have been consistently applied.

1.1 Consolidated Financial Statements

In accordance with Section 228 of the Companies Act 1985, the Company does not present consolidated financial statements since it is itself is a wholly-owned subsidiary.

1.2 Subsidiary Undertakings

Investments in subsidiaries are carried at cost.

2 Cash Flow Statement and Related Party Disclosures

The Company is included in the consolidated financial statements of the Ultimate Parent Undertaking, 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. The Company is also exempt under the terms of FRS 8 from disclosing related party transactions with entities that are part of the Group or investees of the Group.

3 Profit and Loss Account

No gains or losses have been recognised in either the period or the comparative period and therefore no profit and loss account has been prepared. The auditor's remuneration has been borne by the Company's subsidiary undertaking.

4 Directors' Emoluments

All costs associated with the services of directors are borne by other entities within the Group.

5 Employees and Pensions

The Company has no direct employees and hence makes no contribution towards retirement benefits.

A H Marks Holdings Limited

Notes to the Financial Statements

Fifty Seven Weeks Ended 31 July 2008

6 Fixed Asset Investments

	2008	2007
	£'000	£'000
Shares in group undertakings as at 31 July 2008 and 1 July 2007	4,779	4,779

Interests in subsidiary undertakings and joint venture are:

Name of undertaking	Country of Registration	Description of shares	Percentage of nominal value value of issued shares held:		Percentage of voting rights held
			directly %	directly and indirectly %	directly and indirectly %
Subsidiary undertaking					
Nufarm Limited	England	Ordinary	100	100	100
A H Marks Australia Pty Limited	Australia	Ordinary	-	100	100
A H Marks New Zealand Limited	New Zealand	Ordinary	-	100	100
Jount venture					
Growell Limited	England	Ordinary	-	50	50

With the exception of Nufarm Limited, previously known as 'A H Marks & Company Limited', (principal activity: production of chemicals for use in agriculture) the subsidiary undertakings and joint venture are not intended to enter into either trading or investment activities.

7 Called Up Share Capital

There has been no change in share capital during the year:

	2008 and 2007
	£'000
Authorised share capital	
700,000 'A' Ordinary shares of £0.001 each	1
200,000 'B' Ordinary shares of £0.001 each	-
100,000 'C' Ordinary shares of £0.001 each	-
	<u>1</u>
Allotted, called up and fully paid	
400,000 'A' Ordinary shares of £0.001 each	1
114,286 'B' Ordinary shares of £0.001 each	-
Total share capital	<u>1</u>

'A', 'B' and 'C' ordinary shares rank pari passu in all respects except that 'B' and 'C' ordinary shares do not carry any voting rights and in the event of a sale the 'B' and 'C' shareholders stand to receive certain specified amounts of the proceeds.

A H Marks Holdings Limited

Notes to the Financial Statements

Fifty Seven Weeks Ended 31 July 2008

8 Share Premium Account

	2008	2007
	£'000	£'000
As at 31 July 2008 and 1 July 2007	4,778	4,778

9 Equity Shareholders' Funds

	2008	2007
	£'000	£'000
As at 31 July 2008 and 1 July 2007	4,779	4,779

10 Contingent Liabilities

On 25 April 2008 the Company entered into a supplemental deed to become a guarantor to the Negative Pledge Deed dated 3 October 2004 entered into by the Ultimate Parent Undertaking and certain of its subsidiaries as guarantors in favour of certain lenders. All parties to the deed will guarantee to each specified lender payment in full of any amount owed to such lender by any guarantor party upon winding-up of that party.

11 Ultimate Parent Undertaking

The immediate parent undertaking is Nufarm Crop Products UK Limited.

The Ultimate Parent Undertaking is also the controlling party, which is the parent undertaking of the smallest and largest group to consolidate these financial statements. Copies of the consolidated financial statements can be obtained from the Company Secretary at Nufarm Limited, 103-105 Pipe Road, Laverton North, Victoria 3026, Australia or the website nufarm.com.

