



STATEMENT OF INDEPENDENT AUDITORS TO DAVMOL LIMITED FOR THE PURPOSES OF SECTIONS 92(1)(b) AND (c) OF THE COMPANIES ACT 2006

We have audited the balance sheet and related notes of Davmol Limited as at 10 April 2015 set out on pages 1 and 2 which have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The company's directors are responsible for the preparation of the balance sheet and related notes

It is our responsibility to.

1. report on whether the balance sheet has been properly prepared in accordance with the provisions of the Companies Act 2006 that would have applied if it had been prepared for a financial year of the company with such modifications as are necessary by reason of that fact, and
2. form an independent opinion concerning the relationship between the company's net assets and its called-up share capital and undistributable reserves at the balance sheet date.

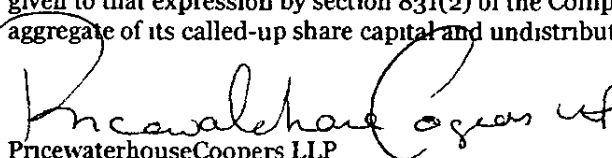
This report, including the opinion, has been prepared for and only for the company in accordance with section 92 of the Companies Act 2006 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing

Opinion concerning proper preparation of balance sheet

In our opinion the balance sheet and related notes as at 10 April 2015 have been properly prepared in accordance with the provisions of the Companies Act 2006 that would have applied had the balance sheet been prepared for a financial year of the company

Statement on net assets

In our opinion, at 10 April 2015 the amount of the company's net assets (within the meaning given to that expression by section 831(2) of the Companies Act 2006) was not less than the aggregate of its called-up share capital and undistributable reserves


PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Cardiff
10 April 2015

SATURDAY



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11/04/2015
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