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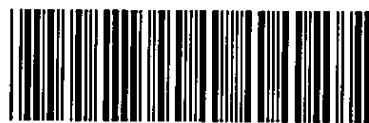
**IND COOPE (IRELAND) LIMITED**

**Directors' Report and Accounts**

**Year ended 31 August 2004**

**Registered number : 15836**

TUESDAY



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COMPANIES HOUSE

## **CONTENTS**

<b>Page</b>	
<b>1</b>	<b>Report of the Directors</b>
<b>3</b>	<b>Statement of Directors' Responsibilities</b>
<b>4</b>	<b>Independent Auditors' Report to the the Members of Ind Coupe (Ireland) Limited</b>
<b>5</b>	<b>Accounting Policies</b>
<b>6</b>	<b>Profit and Loss Account</b>
<b>7</b>	<b>Balance Sheet</b>
<b>8</b>	<b>Reconciliation of Movements in Shareholders</b>
<b>9</b>	<b>Notes to the Accounts</b>

## Report of the Directors

### YEAR ENDED 31 AUGUST 2004

The financial statements for the year are set out on pages 5 to 10

#### ACCOUNTING RECORDS

The directors believe that they have complied with the requirements of Section 202 of the Companies Act 1990 with regard to books of account by employing personnel with appropriate expertise and by providing adequate resources to the finance function. The books of account of the company are maintained at The Pavilions, Bridgwater Road, Bedminster Down, Bristol BS13 8AR.

#### REVIEW OF THE FINANCIAL PERIOD

The loss after taxation for the year ended 31 August 2004 was £448. The directors do not propose to declare a dividend.

#### PRINCIPAL ACTIVITIES

The principal activity of the company is that of an investment company.

#### DIRECTORS

The following served as directors during the year:

P J Lyster  
T G Mains

#### Directors' Interests

The beneficial interests of the directors in the ordinary share capital of Allied Domecq PLC, the company's ultimate parent company, as at 31 August 2004 were as follows:

	At 31 August 2004 Ordinary Shares	At 31 August 2003/ date of appointment Ordinary Shares
P J Lyster	35,123	32,982
T G Mains	-	-
<b>Total of other directors' beneficial interests</b>	<b>35,123</b>	<b>32,982</b>

During the year options in respect of ordinary shares in Allied Domecq PLC were granted to P J Lyster (25,000) and T G Mains (15,000). T Mains exercised 14,852 options during the year (7,500 on 3 December 2003 and 7,352 on 23 June 2004). None of the other directors serving at the end of the year exercised any options in respect of ordinary shares in Allied Domecq PLC during the year. These figures include options under Allied Domecq PLC's savings-related share option schemes.

In addition to the shares above, P J Lyster is entitled to receive 17,505 shares on 1 September 2005 under the deferred bonus plan of Allied Domecq PLC. Details of the plan are disclosed within the accounts of Allied Domecq PLC.

IND COOP (IRELAND) LIMITED

## Report of the Directors

YEAR ENDED 31 AUGUST 2004

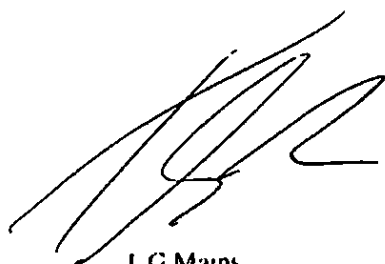
### GOING CONCERN

After making enquiries, the directors, at the time of approving the financial statements have determined that there is reasonable expectation that the company has adequate resources to continue operating for the foreseeable future. For this reason, the directors have adopted the going concern basis in preparing the financial statements.

### AUDITORS

In accordance with Section 160 (2) of the Companies Act 1963, the auditors, KPMG, Chartered Accountants, will continue in office

By order of the Board



I G Mains  
DIRECTOR



P J Lyster  
DIRECTOR

Registered Office:

Block 1

Harcourt Centre

Harcourt Street

Dublin 2

Ireland

Registered Number in the Republic of Ireland 15836

Address of place of business in Great Britain

The Pavilions

Bridgwater Road

Bedminster Down

Bristol

BS13 8AR

Registered Number FC 15917

30 June 2005

## Statement of Directors' Responsibilities

Company law requires the directors to prepare financial statements, for each financial year, in accordance with applicable Irish law and accounting standards, which give a true and fair view of the state of affairs of the company and group and of 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;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and the group and to enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2005 and all Regulations to be construed as one with those Acts. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the group and to prevent and detect fraud and other irregularities.

On behalf of the board



T G Mains  
DIRECTOR



P J Lyster  
DIRECTOR

## Report of the Auditors

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF IND COOP (IRELAND) LIMITED

We have audited the financial statements on pages 5 to 11

This report is made solely to the company's members as a body in accordance with section 193 of the Companies Act 1990. 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

The directors are responsible for preparing the directors' report and, as described on page 2, the financial statements in accordance with applicable Irish law and accounting standards. Our responsibilities as independent auditors are established in Ireland 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 Acts. As also required by the Acts, we state whether we have obtained all the information and explanations we require for our audit, whether the financial statements agree with the books of account and report to you our opinion as to whether:

- the company has kept proper books of account,
- the directors' report is consistent with the financial statements.

at the balance sheet date a financial situation existed that may require the company to hold an extraordinary general meeting on the grounds that the net assets of the company, as shown in the financial statements, are less than half of its share capital.

We also report to you if, in our opinion, information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

#### Basis of audit 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 31 August 2004 and of its loss for the year then ended, and have been properly prepared in accordance with the Companies Acts 1963 to 2005 and all Regulations to be construed as one with those Acts.

We have obtained all the information and explanations we considered necessary for the purposes of our audit. In our opinion, proper books of account have been kept by the company. The balance sheet of the company is in agreement with the books of account.

In our opinion, the information given in the directors' report on pages 1 and 2 is consistent with the financial statements.

The net assets of the company, as stated in the balance sheet on page 7, are more than half of the amount of its called up share capital and, in our opinion, on that basis there did not exist at 31 August 2004 a financial situation which, under section 40(1) of the Companies (Amendment) Act 1983, would require the convening of an extraordinary general meeting of the company.

KPMG  
Chartered accountants  
Registered auditor  
Dublin

31 Sept 2005

INDUCOPI (IRELAND) LIMITED

## **Accounting Policies**

YEAR ENDED 31 AUGUST 2004

### **BASIS OF ACCOUNTING**

The financial statements are prepared in accordance with generally accepted accounting principles under the historical cost accounting rules, and comply with financial reporting standards of the Accounting Standards Board as promulgated by the Institute of Chartered Accountants in Ireland

The company is exempt from the requirement of Financial Reporting Standard 1 to prepare a cash flow statement as it is a wholly owned subsidiary undertaking of Allied Domecq PLC and its cash flows are included within the consolidated cash flow statement of the group

The financial statements are prepared in Sterling

### **FOREIGN CURRENCY TRANSACTIONS**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at year end rates. Any gains or losses on translation are taken to the profit and loss account

IND COOP (IRELAND) LIMITED

## Profit and Loss Account

YEAR TO 31 AUGUST 2004

	Note	Year to 31 August 2004 £	Year to 31 August 2003 £
Operating loss from continuing operations	1	(448)	(2,088)
Loss on ordinary activities before taxation		(448)	(2,088)
Taxation on loss on ordinary activities	4	-	-
Loss on ordinary activities after taxation		(448)	(2,088)
Retained loss	8	(448)	(2,088)

There are no recognised gains or losses other than the loss for the year

There is no difference between the loss on ordinary activities for the year as disclosed in the profit and loss account and the results stated on an unmodified historical cost basis



IND COOP (IRELAND) LIMITED

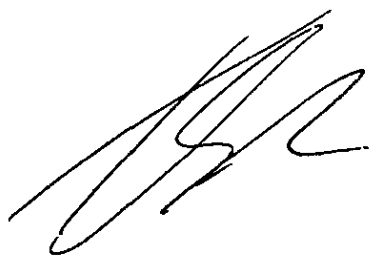
## Balance Sheet

AS AT 31 AUGUST 2004

	Note	2004 £	2003 £
<b>Current Assets</b>			
Cash at bank and in hand		1	1
Debtors	5	6,694,116	6,694,549
Creditors (due within one year)	6	(3,034)	(3,019)
<b>Net assets</b>		<b>6,691,083</b>	<b>6,691,531</b>
<b>Capital and reserves</b>			
Called up share capital	7	919	919
Profit and loss account	8	6,690,164	6,690,612
<b>Shareholders' funds</b>		<b>6,691,083</b>	<b>6,691,531</b>

30 Jun 2005  
Approved by the board on

and signed on its behalf by



T G Mains  
DIRECTOR



P J Lyster  
DIRECTOR

IND COOP (IRELAND) LIMITED

## Reconciliation of Movements in Shareholders' Funds

YEAR TO 31 AUGUST 2004

	Year to 31 August 2004 £	Year to 31 August 2003 £
Shareholders' funds at the beginning of the year	6,691,531	6,693,619
Loss for the financial year	(448)	(2,088)
Shareholders' funds at the end of the year	6,691,083	6,691,531

## Notes to the Accounts

YEAR ENDED 31 AUGUST 2004

### 1 OPERATING LOSS

The operating loss relates to the net gain or loss arising on the retranslation of foreign currency debtors and creditors, the net gain or loss arising on transactions in foreign currency assets or liabilities in the year and the section 43 Company Bonds.

The auditors' remuneration for their services in the year is borne by another group company

### 2 STAFF COSTS

The company had no employees during the year (2003 nil)

### 3 DIRECTORS' REMUNERATION

The directors received no remuneration in respect of their services to the company during the period (2003 nil).

The interest of directors in the ordinary share capital of Allied Domecq PLC and in options in respect of ordinary shares in Allied Domecq PLC are given on page 1

### 4 TAXATION

There is no corporation tax charge in either the current or preceding period due to losses incurred

	2004 £	2003 £
<b>5 DEBTORS</b>		
Amounts owed by group undertakings	6,693,755	6,693,627
Prepayment	361	922
	<b>6,694,116</b>	<b>6,694,549</b>

	2004 £	2003 £
<b>6 CREDITORS DUE WITHIN ONE YEAR</b>		
Accruals & deferred income	3,034	3,019
	<b>3,034</b>	<b>3,019</b>

# Notes to the Accounts

YEAR ENDED 31 AUGUST 2004

7 SHARE CAPITAL	Authorised		Allotted, called up and fully paid	
	2004 £	2003 £	2004 £	2003 £
1,000 Ordinary shares of EUR 1 269738	919	919	919	919
	919	919	919	919

Share capital is included on the balance sheet after being translated at the exchange rate prevailing at the date of issue

8 CAPITAL AND RESERVES	Share Capital £	Profit and loss account £	Total £
At the beginning of the year	919	6 690 612	6,691,531
Retained loss	-	(448)	(448)
At the end of the year	919	6,690,164	6,691,083

## 9 APPROVAL OF FINANCIAL STATEMENTS

The directors approved the financial statements on 30 June 2005

## 10 ULTIMATE PARENT COMPANY

The largest group in which the results of the company are consolidated is that headed by Allied Domecq PLC, a company incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from

The Company Secretary

Allied Domecq PLC

The Pavilions

Bridge Water Road

Bedminster Down

BRISTOL

BS13 8AR

No other group accounts include the results of the company

IND COOPE (IRELAND) LIMITED

We hereby certify that the attached Auditors' Report, Directors' Report, Profit and Loss Account and Balance Sheet are true copies of the said documents for the year ended 31<sup>st</sup> August 2001 laid or to be laid before the Annual General Meeting of the Company.



Director



Secretary