

ABERDEEN MILK SERVICES LIMITED

Report and Financial Statements

31 March 2008



ABERDEEN MILK SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS 2008

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ABERDEEN MILK SERVICES LIMITED

REPORT AND FINANCIAL STATEMENTS 2008

OFFICERS AND PROFESSIONAL ADVISERS

DIRECTORS

A W Wiseman
R T Wiseman
W G Keane

SECRETARY

G Sweeney

REGISTERED OFFICE

159 Glasgow Road
East Kilbride
Glasgow
G74 4PA

BANKERS

Clydesdale Bank PLC
19 Stuart Street
East Kilbride
Glasgow
G74 4NF

SOLICITORS

Maclay Murray & Spens
151 St Vincent Street
Glasgow
G2 5NJ

ABERDEEN MILK SERVICES LIMITED

DIRECTORS' REPORT

The directors present their annual report and the financial statements for the financial year ended 31 March 2008. The directors' report has been prepared in accordance with the special provisions relating to small sized companies under section 246 (4) (a) of the Companies Act 1985 therefore an Enhanced Business Review is not presented.

ACTIVITIES AND REVIEW OF DEVELOPMENTS

The company did not trade during the current or prior year and is not expected to trade in future years.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year were as follows:

A W Wiseman
R T Wiseman
W G Keane

The directors had no interest in the shares of the company at 31 March 2008.

A W Wiseman, R T Wiseman and W G Keane are directors of the ultimate parent company, Robert Wiseman Dairies PLC, and their interests in that company are disclosed in the financial statements of that company.

Approved by the Board of Directors
and signed on behalf of the Board



W G Keane
Director

10 December 2008

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the financial statements. The directors have chosen to prepare accounts for the company in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. Company law requires the directors to prepare such financial statements in accordance with International Financial Reporting Standards and the Companies Act 1985. International Accounting Standard 1 requires that financial statements present fairly for each financial year the company's financial position, financial performance and cash flows. This requires the faithful representation of the effects of transactions, other events and conditions in accordance with the definitions and recognition criteria for assets, liabilities, income and expenses set out in the International Accounting Standards Board's 'Framework for the preparation and Presentation of Financial Statements'. In virtually all circumstances, a fair presentation will be achieved by compliance with all applicable International Financial Reporting Standards. Directors are also required to:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in International Financial Reporting Standards is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- prepare the accounts on a going concern basis unless, having assessed the ability of the company to continue as a going concern, management either intends to liquidate the entity or to cease trading, or have no realistic alternative but to do so.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, for safeguarding the assets, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a directors' report which comply with the requirements of the Companies Act 1985.

ABERDEEN MILK SERVICES LIMITED

BALANCE SHEET 31 March 2008

	Note	2008 £000	2007 £000
CURRENT ASSETS			
Trade and other receivables	5	517	517
CURRENT LIABILITIES			
Trade and other payables	6	517	(517)
NET ASSETS			
EQUITY			
Called-up share capital	7	616	616
Profit and loss account		(616)	(616)
TOTAL EQUITY			

The company was dormant throughout the year to 31 March 2008. For the year ended 31 March 2008 the company was entitled to exemption from audit under section 249AA(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2).

The directors acknowledge their responsibility for:-

- ensuring the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The Company is entitled in respect of its individual accounts for the financial year in question to prepare accounts in accordance with section 246(small sized), or would be so entitled but for the application of section 247A(1)(a)(i) or (b)

These financial statements were approved by the Board of Directors on 10 December 2008.

Signed on behalf of the Board of Directors



W G Keane
Director

10 December 2008

The accompanying notes are an integral part of this balance sheet.

CASH FLOW STATEMENT For the year ended 31 March 2008

The Company had no transactions in the current or prior year. The Company does not have any cashflow in the current or prior year and therefore no cash flow statement has been presented.

ABERDEEN MILK SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial year ended 31 March 2008

1. General Information

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year, is set out below.

2. Accounting Policies

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS), as adopted by the European Union.

The principal accounting policies adopted are set out below.

Financial Instruments

Financial assets and financial liabilities are recognised on the Company's balance sheet when the Company becomes a party to the contractual provisions of the instrument.

Trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts.

Trade payables

Trade payables are not interest bearing and are stated at their nominal value.

Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

3. STAFF COSTS

The company had no employees during the year (2007 – Nil).

4. DIRECTORS' AND AUDITORS' REMUNERATION

Directors' and auditors' remuneration was borne by a fellow group undertaking in both the current and prior year.

5. TRADE AND OTHER RECEIVABLES

	2008 £000	2007 £000
Amounts owed by fellow group undertakings	517	517

6. TRADE AND OTHER PAYABLES

	2008 £000	2007 £000
Amounts due to fellow group undertakings	517	517

ABERDEEN MILK SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Financial year ended 31 March 2008

7. CALLED-UP SHARE CAPITAL

	2008 £000	2007 £000
Authorised		
1,000,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called-up and fully-paid		
100,000 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called-up and unpaid		
516,737 ordinary shares of £1 each	<u>517</u>	<u>517</u>
Total allotted and called-up		
616,737 ordinary shares of £1 each (2007 – 616,737)	<u>617</u>	<u>617</u>

8. ULTIMATE PARENT COMPANY

The immediate parent company is Aberdeen Milk Company Limited. The ultimate parent company is Robert Wiseman Dairies PLC, which is registered in Scotland. The largest and smallest group in which the results of the company are consolidated is that headed by the ultimate parent company. The consolidated financial statements of this group are available to the public and may be obtained from 159 Glasgow Road, East Kilbride, Glasgow, G74 4PA.

Balances due to the Company from or by the Company to other companies in the Robert Wiseman Dairies PLC Group are disclosed in notes 5 and 6.